



Top Tips when choosing Property Owner Insurance

1. Find out what cover restrictions apply should the property become unoccupied.

If the property is unoccupied for any length of time, usually 'more than 30 days', it is likely that cover will be restricted and you will be required to take special action. These actions may include draining the water system, arranging for regular visits to the property and removing items of value – all practical steps to take, but worth being aware of.

2. Carefully consider the period of cover you require for loss of rental income.

Loss of rent cover should be offered as an additional feature with optional maximum payment time-frames (indemnity periods), usually ranging from 12 months to 3 years. To choose, think about the longest time it could take you to get the property fit for reoccupation following a major event, such as a serious fire.

3. Check if there is an option to have 'all risks' cover on the buildings and contents.

Unfortunately, not everyone will take as much care over other people's property as they will their own, which makes 'all risks' cover a useful addition to your insurance. Some policies include this as standard, rather than charging you an additional premium.

4. It is useful to have legal expenses cover included in respect of disputes and prosecutions.

Property disputes can arise in a number of areas such as disagreement over tenancy terms or repair arrangements, so make sure that your property owners insurance protects you against resulting legal costs. Find out the maximum payment limit for each individual legal case and the aggregate limit for the year so you can consider if the cover is sufficient.

If you are concerned about any aspect of your insurance cover, please contact us on team@myinsurancepartner.co.uk