

## A note from Terri

Well thank goodness the 30th of June has passed and we can get past the flurry of activity in investment property sales that was brought on by the superannuation opportunity that had investors cashing up assets! As if you needed any other competition on your rent role!

Congratulations to the Property Management journal for undertaking the mammoth task of surveying property management nationally. Being such a well respected journal ensured plenty of participants, hence meaningful results.

We recommend that you obtain a copy of the winter 2007 edition, apart from the survey, the magazine always has great articles of relevance and interest.

I also want to say a well done to my team, as the survey clearly indicates that we are the leading choice of property managers when looking for landlord insurance. I can say on behalf of us all that we love what we do and it's a pleasure to be here for you.

I will be spending time in each state over the next 3 months, visiting some clients with our Business Relationship Managers. I am excited about this opportunity as I really enjoy visiting clients, talking to Property Managers and hearing about your markets and challenges first hand.

*Terri*

**We are happy for you to use any of the information provided to you in scheer tips for your own newsletter. You should however, acknowledge that the information was provided by Terri Scheer Insurance Brokers otherwise you might be at risk of providing advice.**

**Please contact Carolyn Majda - [carolynm@terrischeer.com.au](mailto:carolynm@terrischeer.com.au) if you need further advice.**

**Terri Scheer is happy to provide you with this information. However, if you would rather not receive future issues please let us know and we will delete you from our distribution list.**



## CONGRATULATIONS

to the winners (pictured) of the \$20,000 prize for Landlords and \$10,000 Property Managers prize in our scheer indulgence promotion. Both winners were delighted to receive their prize.



## A "Handsome investment"

Below is an extract from a letter we received from a Property Manager, in which their Landlord who had a recent claim with us wrote to her. Their claim was for Loss of Rent and Malicious Damage and their total payout was in excess of \$16,000.00.

*....We would also like to thank you for recommending that we take out landlords insurance with Terri Scheer Insurance a few years ago. It is an investment that has paid off handsomely given that we would have been up for over twenty thousand dollars replacing carpets, repainting and repairing the interior/exterior and in loss of rent.*

*We were very happy with fact that the assessor moved so quickly to assess the damage, approve the claim and assist with payment. At every stage Terri Scheer Insurance accepted responsibility for this claim. If you have any property owner who has not taken out landlord insurance I would strongly advise them to protect themselves against unexpected setbacks and insure. Given the support Terri Scheer Insurance provided I have no hesitation in recommending them as a suitable agent.*

## IMPORTANT INFORMATION: Change of underwriter notification to Landlords

Due to the recent change in underwriter of our policies, we are required to provide each current policy holder with a copy of the new Product Disclosure Statement (PDS) and Financial Services Guide (FSG). We want to save you the cost and time involved in sending these letters, so we are willing to send them direct to the Landlords.

When each Landlord's policy comes due for renewal, we will send them the letter and at that same time, the renewal invoices will be sent to your office (except where the landlord has chosen to deal with us direct).

Should your landlords have any queries regarding the new documentation, we are more than happy to answer any questions they may have, please simply direct them to your local Terri Scheer Office.

## Does your Landlord have liability cover for their unit?

Carolyn Majda  
Marketing & Operations Manager

The Strata Titles Act requires each corporation to have insurance on the buildings and common property. This insurance provides replacement cover for the building, common contents and legal liability on the common property.

**However, the Body Corporate does not cover the liability of a landlord within the unit.**

The Landlords liability is exposed from the moment their property is open for inspection by potential tenants. As our society becomes increasingly more litigious, property owners face the risk of legal action being initiated by tenants or their families and friends who have injured themselves on their property.

It is vital for the Landlord to ensure that their property is maintained in a safe condition at all times. Insuring the risk as a landlord is also a simple and cost effective way to ensure they are covered, should the unfortunate event occur where the tenant, a member of their family or an invited guest is injured whilst inside their unit.

The Terri Scheer Landlord Preferred and Scheer Short Stay policy both cover Legal Liability up to \$20,000,000.



## Winter has arrived!

Wendy Thorp  
Business Relationship Manager, Victoria

Ensure your tenant's and landlords don't become fire victims this winter. A simple Fire Safety Checklist carried out can help. We have provided some examples of what can be included in your checklist;

### Check Electric Blankets

- ◆ Wires are not damaged
- ◆ No burn spots are found on the blanket
- ◆ Blanket firmly fits the bed
- ◆ Blanket is turned on no more than 30 minutes before bed and turned off immediately after leaving the bed

### Check Heaters

- ◆ Before first use
- ◆ Are maintained to manufacturer's instructions
- ◆ Clothing, Curtains and toys are kept one metre away
- ◆ Supervise children in rooms with heaters

### Check Laundry

- ◆ Clean lint filter on clothes dryer after or before use
- ◆ Let the dryer complete its cycle, letting the dryer cool down is essential

Also ensure that smoke detectors are fitted in accordance with legislation and are in working order. Please visit your local Fire Brigade website to ensure a thorough checklist is completed.

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## Transferring a policy from another Insurer

Andrew Ashurst, Business Relationship Manager, Queensland

If I was having bad service from an insurer what could I do about it? Put up with it?  
**Not any more.....**

As you may be aware, you can transfer your portfolio very easily. As a Distributor of Terri Scheer Landlord insurance products, if a Landlords policy is due for renewal with another provider, you might like to provide them with information about our Landlord Preferred Policy for them to compare with their current offer. After consideration of the policies, if the Landlord chooses to renew their insurance with us, providing they have an offer to renew from their current insurer, we will renew their policy as if we had insured it for the previous policy period. This means you don't have to check for rent arrears before arranging cover with us.

### What are the advantages of doing this?

- ◆ First of all, your insurance is with the one provider which makes it easier when it comes to claims, one insurer to deal with and a claims team with a dedicated Claims Manager will give you the support you need.
- ◆ The other major benefit is that it will give you a stronger portfolio with the insurer reducing any loss ratio statistics.
- ◆ As with all new policies, your office will receive a referral fee for each policy that is placed\*, as well as an administration fee for every renewal that your landlords ask you to pay on their behalf.

### So what do I do?

With the new kits that have recently been distributed to you, you will find a series of letters on the CD, the one titled "change over letter" should be sent to the relevant Landlords before renewal of their current policy. Having enclosed a marketing flyer and Financial Services Guide, the landlord can then consider the cover we offer at Terri Scheer in comparison to their previous offer and other policies in the market. They should also consider the Product Disclosure Statement which is on our website, or can be obtained by contacting their local Terri Scheer office. If the Landlord chooses to make other arrangements and go with another provider, they are certainly free to do so.

You would then need to forward us a copy of their renewal invoice together with contact details for the Landlord and we will transfer the policy from the renewal date so there is no gap in cover from the previous policy. Please note, if there are any restrictions or special conditions placed on the policy by the previous insurer, these will be taken into consideration (ie imposed excesses etc) otherwise, we accept cover with no restrictions.

Contact a Terri Scheer office to find out how easy this process can be and we will arrange one of our Business Relationship Managers to provide you with more information and assistance with the process.

\* Due to legislation, referral and administration fees are not paid to Real Estate Agents in Victoria.