



Type of rental

Premium

Eligibility: Maximum monthly rental amount

Benefit: Default of rental payment per annum



Residential Property

3.75% of the Monthly Rental Amount

(Minimum R250 per month or R3 000 per annum)

R50 000



Commercial Property

3.75% of the Monthly Rental Amount

(Minimum R1 000 per month or R12 000 per annum)

R150 000

- Residential Property includes free-standing house; townhouse, clusters and flat.
- Commercial Property includes properties where the primary usage is to accommodate business operations or storage of goods for resale.

Covered from the 2nd consecutive non-payment. The Landlord may claim the rental from the Insurer for a maximum of 3 months or until the property has been re-let, whichever is sooner.

After the Landlord has obtained access to the property, 3 months rental shall be payable or until the property has been re-let, whichever is the sooner.

Maximum legal costs benefit per annum

Maximum limit for damages benefit per annum

Action	Court	Maximum Legal Costs
Unopposed	Magistrate Court	R20 000
Opposed	Magistrate Court	R30 000
Unopposed	High Court	R30 000
Opposed	High Court	R75 000

Type of Rental	Maximum Limit for Damages
Residential Property	R5 000
Commercial Property	R10 000



RENTAL INSURANCE SALES GUIDE

General Conditions:

- General Maintenance of the property is not covered by this policy.
- Excess – 10% of the total claim amount (Minimum R1 000).
- A 3 month waiting period applies before any claim will be considered.
- This contract is not transferable with the property.
- If the lease agreement or the property is covered by another insurance policy for the same cover, then a pro-rata amount will be paid by this policy.
- A valid and legal lease agreement needs to be in place and GENRIC needs a copy of this agreement.
- The Landlord needs to be able to prove insurable interest in the insured property and the Landlord needs to ensure that the property is maintained as stipulated in the lease agreement.
- The tenant needs to meet the conditions of an Approved Tenant that is, the tenant needs to provide evidence that the rental is affordable; the tenant does not have any judgements against them and the tenant does not have a criminal record.
- The tenant must be in good standing (no monies owed) with the Landlord at inception of cover.
- The Landlord needs to prove that all reasonable steps has been taken to recover the defaulted rental payment.
- A credit check may be requested on the Tenant on application or when a claim is submitted.
- In the event of the Insurer paying a claim, the Landlord's subrogation right is waived in favour of the Insurer.
- Covered Legal Events:
 - a. Tenant fails to pay the monthly Rental Amount within 7 days of the due date;
 - b. The Tenant refuses to allow the Landlord to access the property at the end of the lease or following non-payment of the monthly Rental Amount, even though Landlord has acted in accordance with all legal requirements;
 - c. The Tenant leaves the property before the end of the lease agreement, without giving the Landlord proper notice;
 - d. The Tenant damages the property and the damage is not in-line with normal wear and tear;
 - e. Legal costs approved by the Insurer (subject to the limits on page 1) in respect of:
 - 1) the recovery of arrear rental
 - 2) eviction of the tenant

General Exclusions:

1. The policy will not cover any claim where:
 - the Landlord realized the claim might occur, prior to the start of the Period of Cover
 - Landlord has acted without the consent of the Insurer or contrary to the advice of the Insurer.
2. The Landlord needs to notify the Insurer within 30 days after the event occurring; or within seven days after rent has become due for one (1) month arrears.
3. The policy does not cover Legal expenses that are incurred prior to the written confirmation from the Insurer that the claims has been accepted.
4. There is no cover for Legal expenses that incurred in respect of any claim where the Landlord would be entitled to indemnify under any other policy or cover; or in excess of those for which the Insurer has given its prior approval in accordance with the terms and conditions of the policy, or in excess of the Limit of Indemnity in aggregate with the Rental Insurance Cover.
5. This policy only covers the events defined as covered events.
6. This policy does not cover any incident where the Landlord was aware of the potential loss and took no preventative action to prevent the initial loss or any subsequent losses.
7. Any loss covered by a comprehensive insurance policy.

Please note:

This is a summary of the general conditions and exclusions of this product, and in no way does it replace the full contract.

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Xenturion is an Authorised Financial Services Provider (FSP: 45510). Renasa Insurance Company Limited is an Authorised Financial Services Provider (FSP: 15491).