

## Insurance Product Information Document

The Rent Guarantee Insurance is provided by Great Lakes insurance SE (German insurance company with its headquarters at Königinstraße 107, 80802 Munich). Great Lakes is authorized by the National Bank of Belgium to be active through freedom of services registered under number 3020 and the Legal Protection cover is provided by D.A.S. a Belgian Legal Protection Insurance Company (RPM 0401.620.778). Its registered office located at 1000 Brussels, Lloyd Georgelaan 6. D.A.S. is a non-life insurer registered under number 0687 and subjected to prudential supervision by the National Bank.



The purpose of this information document is to give you an overview of the main coverages and exclusions of your insurance policy. This document is not customized to your specific needs and **the information contained herein is not exhaustive**. For further information concerning your insurance and your obligations, please consult the documentation, your policy and any other relating document.

## What is this type of insurance?

Qover's Rent Guarantee insurance plan covers losses related to non-payment of rent by your tenant. Legal assistance is included in each plan, we will do everything possible to resolve the dispute amicably, on your behalf, with your tenant. If no agreement is reached, you can choose to initiate legal proceedings with the help of the D.A.S., while you will receive a monthly indemnity equivalent to the amount of the rent in default.



### What is insured?

#### 1. Basic coverage: Rent guarantee

- ✓ Indemnity up to the unpaid amount (max. 1.500 €/month) and for a maximum period of 6 months or until the concerned tenants leaves the premises (whichever happens first).

#### 2. Classic coverage: Rent guarantee

- ✓ Indemnity up to the unpaid amount (max. 1.500 €/month) and for a maximum period of 12 months or until the concerned tenants leaves the premises (whichever happens first).

#### 3. Premium coverage: Rent guarantee, rental damages and reinstatement costs

- ✓ Indemnity up to the unpaid amount (max. 2.500 €/month) and for a maximum period of 18 months or until the concerned tenants leaves the premises (whichever happens first).
- ✓ In case of accidental damages to the landlords property and belongings, we will indemnify the value of the damaged contents up to maximum 30.000 € (with an excess of 250 € applicable).
- ✓ In certain cases, for example when the tenant is particularly neglectful, we also indemnify reinstatement costs up to maximum 5.000€ (with an excess of 250 € applicable).

#### In addition to the Rent guarantee coverage mentioned here above you also have a legal protection coverage:

- ✓ **Basic coverage:** Assistance and reimbursement of legal expenses up to a maximum of 1.500 € in case of litigation arising from non-payment of rent.

- ✓ **Classic coverage:** Assistance and reimbursement of legal expenses up to a maximum of 5.000 € in case of litigation arising from non-payment of rent.
- ✓ **Premium coverage:** Assistance and reimbursement of legal expenses up to a maximum of 7.500 € in case of litigation arising from non-payment of rent.



### What is not insured?

- ✗ Commercial, artisanal and rural leases or seasonal rentals.
- ✗ Short term rentals with a duration of less than 12 months.
- ✗ Premises declared unhealthy or dangerous, according to the regional housing code.
- ✗ Rentals concluded with close relatives : spouse or legal partner, parent, parents-in-law, step-parents, legal guardian, children (including legally adopted, foster and step-children and daughter/son-in-law), sibling (including step-siblings and sister/brother-in-law), grandparents, grandchildren, aunt, uncle, niece, nephew or fiancé of the policyholder.
- ✗ The properties rented out as second residences.
- ✗ The consequence of a general local strike or on the whole national territory by decision of a representative and recognized by a trade union organization

*Please refer to the general conditions for the full list of exclusions.*



## Are there any restrictions on cover?

- ! If a tenant is already occupying the premises, the landlord can buy this coverage as long as:
  - The tenants are in place for less than 45 days.
  - The tenants are in place for more than 6 months and provided that the landlord can prove regular payment at due date and that no payment incident has occurred during this period.
- ! The indemnity will never exceed the monthly rent & common charges stated in the policy schedule.
- ! You have an initial waiting period of 60 days as from the inception date of this insurance and in case of any new tenants, during which a claim cannot be raised.
- ! The indemnity will be paid monthly 90 days after the effective date the rent was due.



## Where am I covered?

- ✓ We provide cover for properties located in Belgium which are rented to a third-party.



## What are my obligations?

**The landlord must hold the following documents (in case there are no tenants yet, make sure you ask for those documents as you will be asked to provide them in case of a claim):**

- The tenancy agreement duly signed and registered.
- A bank statement or equivalent proof attesting of the existence of a blocked deposit of 2 months.
- Proof that the monthly rent and the charges does not exceed 50% of the tenants' income.
- The initial inspection report performed within the first month of the conclusion of the tenancy agreement.

**In case of a claim, you must take the following actions:**

- Send a reminder letter after default of payment of the tenant within 10 days after the effective due date.
- In case of non-payment within 15 days after the effective due date, you must file the claim to your Legal Protection insurer not later than 3 working days.
- If no payments have occurred within a period of 60 days, your indemnity payment will be triggered.



## When and how do I pay?

You must pay the premium at the moment you request a coverage or an amendment (even in case of a deferred start date). The contract will never start and no amendment will be effective until we have received the payment of the full premium.



## When does the cover start and end?

The contract takes effect on the starting date mentioned in the policy schedule and has a maximum duration of one year. The contract is then tacitly renewed each year until cancelled.



## How do I cancel the contract?

**At any time you have the right to cancel your insurance contract by sending an email to [contact@qover.be](mailto:contact@qover.be). We then apply the following rules for a refund :**

- Full refund when you cancel within 14 days of the purchase date of the contract, provided that you have not made a claim.
- Pro-rata refund when you cancel after 14 days period (no administration fee will be charged).
- If a claim has been paid under your policy, we will reimburse the unused premium of your policy on a pro-rata basis.