

## Landlord frequently asked questions

Below are some of the questions that we are frequently asked by our customers.

If you cannot find the answer please give a call on 01903 890044  
or email us [info@bodeinsurancesolutions.co.uk](mailto:info@bodeinsurancesolutions.co.uk) and we will be happy to help

### Q: Do I need Landlord Insurance?

A: There is no legal obligation for a landlord to take out a dedicated insurance policy, however, a conventional home insurance policy will not cover you for rental activities. A good landlord policy will help to safeguard your financial future.

### Q: Do I need landlord insurance if I am renting out a flat?

A: If you are renting out a flat you are in the same position as a person renting out a house; you will usually need landlord insurance rather than normal residential insurance to cover your property.

If you are a leaseholder, the freeholder may organise the building insurance for the whole building. You should make sure that the cover is appropriate for your needs, you can take out a separate landlord insurance which can include property owners' liability cover and landlords' contents insurance.

### Q: What is index linking?

A: Sum insureds are index linked to automatically adjust for inflation on a monthly basis, in line with the consumer durables section of the retail price index. This helps prevent items becoming under insured.

### Q: What is day one uplift?

A: An insurance policy feature which protects against a possible shortfall in a claim payment due to inflation increasing the Reinstatement Value between inception (or renewal) and incident date.

### Q: What is the excess?

A: Excess is an amount that is deductible from each claim and is paid by the insured. The excess is compulsory for landlord insurance.



**Q: What is a declared value & building's sum insured?**

A: The Declared Value is the cost of rebuilding the premises insured on the first day (day one) of each period of insurance. The building's sum insured is created once the day one uplift is applied, allowing for the insured's property to be sufficiently insured and cover for any increase in valuation throughout the period of insurance.

**Q: What is landlord liability?**

A: The Property Owners' Liability Insurance protects landlords and property owners in respect of claims made against them in respect of their legal liability for personal injury or property damage suffered by third parties and arising from the policyholder's ownership of the property.

**Q: What is the difference between rent guarantee and loss of rent?**

A: Rent guarantee insurance is a type of landlord insurance that can cover your rental income if your tenants are unable to pay their rent. Loss of rent cover protects you and your income in the event that your tenants have to move out after an insured event such as a flood or fire. Loss of rent cover can protect your loss of income and the additional costs of arranging alternative accommodation on your tenants' behalf.

**Q: When will I receive my renewal terms?**

A: Renewal terms will be sent out a minimum of 14 days prior to renewal.

If you would like to opt out of auto-renewing your policy, please contact the office on 01903 890044 or email us on [info@bodeinsurancesolutions.co.uk](mailto:info@bodeinsurancesolutions.co.uk)

**Q: Can you provide cover if I am residing abroad?**

A: Yes, we can provide terms for landlord's who are non-UK domiciles, although you must have a UK managing agent in place and written assured short hold tenancy agreement.

**Q: What do I do if I and no longer require the policy?**

A: The policy holder needs to let us know the date they want to cancel their policy from this can be by phone on 01903 890044 or email us on [info@bodeinsurancesolutions.co.uk](mailto:info@bodeinsurancesolutions.co.uk)

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**FAQs:**

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frequently asked questions:

