

Leiguskjól's Rental Insurance

Standard insurance information sheet



Terms and Conditions E-38

This information document only specifies the main aspects of the insurance, such as what is included and what is not. It is not an exhaustive list or a personal overview of the insurance that customers choose. The information document has no legal significance and is intended solely to inform customers about the main aspects of the insurance. The insurance summary and detailed information on the applicable contract terms are available on the insurance policy, which can be accessed on Vörður's My Pages. The terms and conditions of the insurance contain comprehensive information about the insurance coverage and are a part of the agreement between the parties together with the insurance certificate.

What type of insurance is Leiguskjól's Rental Insurance?

Leiguskjól's Rental Insurance is a group insurance policy intended for landlords using a designated service option with Leiguskjól, covering loss or damage to the rental property caused by the tenant.



What is covered?

Innbústrygging – Household Contents Insurance

- ✓ Loss or damage to the rented property for which the tenant is responsible upon vacating, beyond normal wear and tear.
- ✓ Loss or damage to the rented property for which the tenant is responsible upon vacating, resulting from the tenant's actions or omissions.



What is not covered?

Innbústrygging – Household Contents Insurance

- ✗ Loss or damage occurring within the first 15 days of the rental period.
- ✗ Loss or damage to contents owned by the insured within the rented property.
- ✗ Loss or damage to the rented property that is covered under other general property or homeowner insurance policies.
- ✗ Loss or damage to contents owned by the landlord or located in the rented property.
- ✗ Loss or damage to contents owned by the landlord or located in the rented property.
- ✗ Damage resulting from lack of proper maintenance for which the insured landlord is responsible.



Are there any restrictions or precautionary rules?

- ! The landlord may not approve subletting of the rented property without prior written consent from Leiguskjól.
- ! The landlord is responsible for the regular maintenance of the rented property.
- ! The landlord is obligated to send rent payment requests in a verifiable and secure manner.
- ! The landlord is required to maintain the property in a rentable condition, in accordance with Chapter IV of the Tenancy Laws and the terms of the lease agreement.
- ! The landlord must retain documentation related to the lease covered by the insurance, such as proof of rent payments and photos of the rented property, and must provide them to Leiguskjól upon request.
- ! Photos of the rented property taken prior to the start of the lease are a requirement for demonstrating and proving damage.
- ! The insured must comply with Vörður's safety requirements.
- ! The insured must familiarize themselves with the terms and conditions of the insurance policy.



Where is the insurance Valid?

The insurance is valid only for lease agreements pertaining to properties located in Iceland.



What are the insured's obligations?

- Provide all necessary information, whether in connection with the renewal or modification of the insurance.
- Notify Vörður of any changes to the insured object.
- Report any damage as soon as possible, and no later than four weeks after the tenant has vacated the property.



When does insurance coverage begin and how does it end?

The insurance is valid for the period specified in the insurance certificate. If the policy is not cancelled during this period, it is automatically renewed unless either: **a)** the policyholder cancels it within one month of the company sending notice of the next term's premium due date
b) compensation has been paid equaling the total sum insured.



When and how is the insurance paid for?

The first premium must be paid when the insurance policy takes effect. Leiguskjól sends payment requests monthly through online banking or annually if the policyholder opts to pay the premium in one installment.



How is the insurance terminated?

The insurance can be terminated at any time during the insurance period.