

# Continuing Professional Development Certificate

## Alternative accommodation and loss of rent : the buy-to-let conundrum

**Date:** Thursday 26 January 2017

**Time:** 1.15pm - 2.00pm

**Speaker:** Steve Berning ACII, Underwriting Manager, CSR Property Investors, Aviva

In this IIL lecture Steve discussed the covers offered under a typical property investors' policy in respect of rent and alternative accommodation, in particular the difficulties in dealing with the many parties to a typical residential lease.

The property investors market has traditionally dealt with Rent and Alternative Accommodation in a very simplistic way, driven mainly from the Personal Lines accounts where mutually exclusive covers applied on Flats (Owner) and Home (Occupiers) policies. In recent years with the growth of the private rental sector and an increase in numbers of buy-to-let property owners, the insurance market still provides a basic add-on for a nominal % and the aim of this lecture was to highlight some of the issues facing underwriters and claims handlers charged with ensuring that their intent is met at the claims stage and ultimately the customer is getting the cover they expect

By the end of this lecture members would have gained an insight into:

- Whether rent or alternative accommodation is a true indemnity
- The difference between the automatic cover in a typical wording and a proper BI cover
- Understand the potential impact on loss experience when extending the level of indemnity offered by the policy to lessees and sub-lessees



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