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Property Owners Liability Insurance by Nathan DeBoon

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This article looks at the world of Property Owners Liability Insurance from the point of either Landlord Building Insurance or Landlords Contents Insurance. This type of insurance is pretty self explanatory as it provides Liability Insurance to the property owner, so if for example someone is to get hurt in the property or the surrounding land up to the boundaries then the landlord themselves will be covered if they are held liable for the third parties injuries.

If you insure the buildings cover then you would be covered for things such as if the postman was walking up the drive and tripped and injured himself and held you responsible for the injuries, if you were proved to be liable for them you may have to pay compensation not only for the injury caused but also for the time that he may have to take off work which could run into a lot of money depending on the seriousness of the injury incurred.

If you insure contents only however the cover that you will be getting varies a large amount, for example things like the example above will generally not be covered as this would only cover any example where the contents where the ones that caused the injury. Things such as carpets becoming unstuck from the floor and causing people to trip over them would be covered but most insurance companies wonâ€™t cover any incident where the buildings has caused the injury as it is not the building that is being insured.

Most policies of this kind will offer cover of two million pounds as standard which is plenty of cover but it can be increased to five million pounds worth of cover depending on what you require. Obviously this is the maximum limit that you would be covered up to and therefore two million is the standard as there arenâ€™t many claims that go above this amount.

If you rent out a property and you are looking for either building or contents insurance then you will have to check with the insurer whether they cover this aspect of cover or not and at what limit they do cover it if applicable. Many people overlook this type of cover but in many instances it can become incredibly useful and something that if you donâ€™t have then you may want to consider getting because if someone holds you liable for their injuries and you donâ€™t have it then you may be forced to pay any compensation costs out of your own pocket.

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