

Innovative Insurance Coverage to Combat Tenancy Issues

Home Page offers Malaysia's first complimentary insurance to commercial property owners in collaboration with Zurich General Insurance

Kuala Lumpur, 5 August 2019: In an effort to address common tenancy problems faced by Malaysian property owners, real estate service provider Home Page Capital Holding Sdn. Bhd. (Home Page) has teamed up with innovative insurance provider Zurich General Insurance Malaysia Berhad (Zurich) and LK Reliance Sdn. Bhd. to offer comprehensive complimentary insurance coverage to property owners and tenants.

The insurance package, known as the Tenant Runaway Policy, covers loss of rent up to two months' rental value, outstanding utilities bills up to RM3,000 as well as repair work for minor damages. This addresses the usual concerns of commercial property owners as it protects them from costly risks that are typically borne by them. While also available for residential properties, Tenant Runaway Policy is a first-of-its-kind insurance facility for commercial properties in Malaysia. It will also assist tenants in eliminating the need for upfront deposit payments.

"We are proud to collaborate with Zurich to offer this protection solution to property owners as this will make it easier for their properties to be rented out while protecting their interest from irresponsible tenants. At the same time, tenants will have better cash flow as they do not have to pay deposit or worry that owners do not return their deposits at the end of the tenancy period. We also have free legal services at hand for tenancy agreements by a partnering law firm," said Home Page Managing Director Jim Ow. Home Page is a commercial and residential real estate listing platform that connects property owners directly to prospective tenants.

Junior Cho, Chief Executive Officer of Zurich General Insurance also shares the same aspiration as he reflects on the company's latest collaboration. "The property rental market thrives on supply and demand; thus, we are constantly seeking new avenues to help fulfill the market's needs. We understand how important property protection is, whether as a property owner or a tenant in the event that a tenancy goes wrong. We hope that through our collaboration with Home Page, we are able to provide customers with added confidence and peace of mind in their rental transactions," said Junior.

In the property sales market, Home Page is a pioneer in connecting buyers with sellers directly. This includes both sub-sale properties and new ones by property developers. By dealing directly via the Home Page mobile application, a seller saves between 3% and 5%

on agency commissions. A part of the savings is used to reduce the cost for the buyer, making it a win-win situation for both parties.

For more information about Home Page, visit homepagecapital.co.

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Home Page is an innovative real estate listing platform in Malaysia that aims to deliver greater convenience to its users who are property owners or property seekers. With the aim of bridging the gap between demand and supply in the real estate scene in Malaysia, Home Page connects and provides a one-stop solution to both parties. For more information on Home Page, visit homepagecapital.co

Zurich General Insurance Malaysia Berhad (ZGIMB), as part of Zurich Insurance Group, is an established general insurer headquartered in Kuala Lumpur. ZGIMB caters to the protection needs of individuals and business owners through a wide range of general insurance solutions covering motor, travel, property, financial and personal lines, small to medium enterprises as well as large industrial risks. Together with its dedicated employees, agency force, distributors and partners, supported by more than 35 branches nationwide, ZGIMB is committed to help its customers understand and protect their valuable assets and businesses from risks. Additionally, shariah-compliant general takaful solutions are made available to customers through its sister company, Zurich General Takaful Malaysia Berhad. For further information about ZGIMB, visit www.zurich.com.my

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