



Rental Guarantee Insurance

General Insurance Conditions (GIC)

Version 05.2024_sure

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Key Points at a Glance

This overview provides you with information about the key content of the insurance contract in accordance with Art. 3 of the Federal Act on Insurance Contracts (ICA). The rights and obligations of the contracting parties arise on conclusion of the insurance contract, in particular on the basis of the application, policy, contract terms and statutory provisions.

Who is the insurance carrier?

The insurance carrier is AXA Insurance Ltd, General-Guisan-Strasse 40, 8401 Winterthur (hereinafter referred to as "AXA"), a stock company with registered office in Winterthur and a subsidiary of the AXA Group.

What is a rental guarantee?

Landlords often require tenants to provide a rental guarantee in the form of a security deposit that is paid into an escrow account. Landlords can access this security deposit in the event of unpaid rent or damage to the rental property. Landlords release the security deposit once the lease ends, unless there is a claim.

What is rental guarantee insurance?

Rental guarantee insurance is essentially a type of indemnity insurance. A tenant who takes out rental guarantee insurance from AXA is not required to deposit any money because AXA then acts for them as guarantor. The surety provided by AXA gives the landlord a guarantee that is equivalent to a security deposit: All claims by the landlord are secured. The surety is concluded by means of a separate surety contract in accordance with Art. 496 of the Swiss Code of Obligations (SCO) between AXA, as guarantor, and the landlord, as holder of the guarantee.

What risks are covered?

Through the surety, AXA provides the landlord with a guarantee, within the limit of the agreed amount of the guarantee and term of the insurance, to cover the statutory or contractual claims of the landlord arising from the rental agreement.

What risks are not covered?

Rental guarantee insurance is not liability insurance. AXA does not cover claims that are brought by the landlord; it merely pays an advance. The policyholder is required to repay AXA for all expenses AXA was required to pay out under its surety obligation.

How is the premium calculated?

The amount of the premium is set out in the policy. It is based on the amount of the joint and several surety and also includes federal stamp duty.

When does the notice of claim need to be filed?

The notice of claim is submitted by the guarantee beneficiary as soon as the policyholder is unable to comply with the contractual provisions (due to insolvency, for example) and has become liable for damages and/or the criteria for a claim under the certificate have been met.

How to exercise the right of withdrawal

The policyholder may withdraw from the contract with AXA within 14 days of their acceptance and, if the certificate has already been issued, upon confirmation by the guarantee beneficiary. This deadline will be met if the withdrawal is communicated to AXA in writing or in text form (e-mail, for example). If the policyholder exercises their right of withdrawal, this does not immediately release the policyholder from the surety obligation to the guarantee beneficiary. If the right of withdrawal is exercised, the policyholder must ensure that when the policy expires, AXA is released from its obligations under the surety deed and the certificate is returned.

What data does AXA use and how?

AXA uses data in compliance with the applicable statutory provisions. More information may be found at [AXA.ch/data-protection](https://www.axa.ch/data-protection).

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Part A, General Conditions of the Insurance Contract

A1 Scope of the contract

The policy stipulates the insurance coverages which have been taken out. The policy, these General Insurance Conditions (GIC), and any Special Insurance Conditions (SIC) provide information about the scope of coverage. AXA guarantees claims, interest, and costs arising from the rental agreement, concerning the rental property specified in the policy, which the landlord charges to the policyholder, as tenant, and which arise during the period of coverage.

Restrictions:

- Any surety covers properties in Switzerland only
- The total amount of surety per property equals the sum defined in the surety document, but no more than three months' gross rent
- The total benefits paid for all claims brought during the period of coverage cannot exceed the sum specified in the surety contract
- Properties with a purely commercial purpose are excluded
- This offer applies to natural persons only

A2 Term of the contract

The insurance contract begins on the date specified in the policy. The policy is valid for as long as the certificate is in effect.

If the rental property, together with the rental agreement, is transferred to another owner after the insurance contract has been signed, the surety is also transferred to the new owner.

A3 Termination of the contract

Either contracting party may terminate the insurance contract by giving notice of termination of 14 days prior to the end of any month.

The termination is legally valid only if the original certificate of surety signed by the landlord or a written release of AXA from liability is enclosed by the landlord.

Coverage ends automatically in the following cases:

- The landlord waives the guarantee from AXA in writing and returns the certificate of surety to AXA
- The surety amount has been fully exhausted
- The landlord has not legally enforced any claims against the policyholder within one year following the end of the rental agreement (Art. 257e (3), SCO)

A4 Payment of the guarantee amount

AXA pays a guarantee amount for unpaid rent, damage to the rental property, and other claims under tenancy law, provided that the landlord presents one of the following three documents:

- Written consent from the policyholder
- Legally valid default summons for outstanding rent or other claims of the landlord under tenancy law brought against the policyholder
- Legally valid judgment or decision to dismiss an objection regarding outstanding rent or other claims of the landlord under tenancy law brought against the policyholder

The guarantee payment covers the scope of the documented damage, but at most up to the amount of the guarantee.

The amount is paid to the landlord directly. If it is no longer possible to meet the above-mentioned criteria (tenant has moved to an unknown address, for example), AXA reserves the right to check payment of the guarantee amount based on the proof of fault provided by the landlord.

A5 Right of recourse

If a claim should arise in respect of AXA's surety, the policyholder must immediately repay AXA the amount it has paid based on its surety, plus any interest and costs.

The policyholder cannot file any objections against AXA that they could have brought against the landlord. If the policyholder has personal liability insurance from AXA, possible coverage under such a policy is reviewed before recourse is filed. For this, the policyholder must submit the claims documents that the personal liability insurer requests. Any amounts that may be due from the liability insurance are deducted from the amount being claimed for recourse.

AXA reserves the right to appoint external debt collectors to collect its claims. In such cases, it should be noted that reminder fees of up to CHF 90 are due in the event of late payment. A fee of CHF 60 is charged for debt enforcement; this is in addition to official fees.

A6 Community of tenants

If the certificate is issued in the name of several tenants, they are deemed jointly and severally liable; consequently, it is assumed that each of them has given the others authority to act in their name and on their behalf. Furthermore, each tenant may issue instructions to AXA regarding all matters relating to the rental agreement and the rental guarantee.

If required, AXA can exercise its right of recourse against any one of them and for the totality of the amount owed under the rules on joint and several liability.

A7 Premiums

The first premium is due at the start of the policy. The premium is collected by Swisscom (Switzerland) AG on behalf of AXA. The premium is payable by the date (due date) specified in the monthly Swisscom invoice.

If the policyholder does not meet their obligation to pay, they will be requested to make payment and be required to pay reminder fees of CHF 30 per reminder as well as default interest and other costs that arise as a result of the default in payment.

If the policyholder pays only a part of the amount of the Swisscom monthly invoice, this partial payment will be used first to repay or offset claims of Swisscom (Switzerland) Ltd in the area of telecommunications and its other claims.

AXA may assign premium collection to Swisscom (Switzerland) Ltd and reserves the right to terminate the contract following any unsuccessful reminder.

No more premiums are owed when the rental agreement ends. Any unused premiums already paid will be credited to the Swisscom (Switzerland) Ltd invoice on a prorated basis.

A8 Credit checks and information

AXA has the right to request details of the policyholder's payment history from the authorities and information service providers.

AXA reserves the right to request up-to-date information (e.g. copy of rental agreement, account statements, salary statements, identity documents, etc.) in order to perform a risk assessment and may refuse to accept the application without giving a reason. All financial documents provided to us will only be processed by AXA. The departments Credit and Surety have reciprocal access to the financial documents provided by you. Reciprocal access is granted in order to assess creditworthiness for the purpose of processing existing contracts. The information provided by you will, of course, be treated in confidence.

A9 Duty to provide information

A9.1 Notices to AXA

All notices may also be validly delivered to Swisscom (Switzerland) Ltd by using the following contact options:

- website: www.swisscom.ch or in the "My Swisscom" app
- Email: sure.concierge@swisscom.com

AXA reserves the right to change the contact options after giving notice.

A9.2 Notices to the policyholder

All notices may also be validly delivered using the following channels:

- On the user account of the policyholder on the www.swisscom.ch website or in the "My Swisscom" app of the policyholder
- By email to the address of the policyholder

A10 Applicable law and place of jurisdiction

A10.1 Applicable law

This contract is subject to Swiss law.

A10.2 Place of jurisdiction

The ordinary courts of Switzerland have exclusive jurisdiction over any disputes arising out of or in connection with this insurance contract.

A11 Sanctions

No (re)insurer will provide coverage and no (re)insurer will accept liability for the payment of any claim or otherwise provide any benefit hereunder to the extent that the provision of such coverage, payment of any such claim or provision of any such benefit would expose that insurer to any sanction, prohibition or restriction under any UN resolution or any trade or economic sanctions, laws or regulations of the European Union, the United Kingdom or the United States of America.

Part B, Special Terms and Conditions for Rental Guarantees – Master Rental Agreement for French-speaking Switzerland

The following terms and conditions apply to the cantons affected:

B1 Retention of the rental guarantee by the landlord

If the rental property is located in the canton of Geneva, Vaud or Valais, it is necessary that bankruptcy proceedings or a moratorium on debt enforcement have been opened against the tenant, the landlord has received a final loss certificate, or the tenant has relocated abroad and therefore cannot be prosecuted in Switzerland or prosecution is made considerably more difficult as a result.

B2 Replacement of the surety

If the rental property is located in the canton of Geneva, Vaud or Valais, the tenant can replace the simple surety at any time by providing a deposit in cash or securities.

B3 Calculation of the amount of the rental guarantee

The payment covers the documented loss up to the amount of the rental guarantee (maximum of three net rents).

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