



**SUREVESTOR** INC.

## LANDLORD REQUIRED TENANT LIABILITY INSURANCE

The Lease requires all Tenants to carry a Tenant Liability Insurance policy that will offer the Landlord \$100,000 per occurrence in coverage for tenant liability damages resulting from fire, smoke, explosion, backup or overflow of sewer, drain or sump, water damage, falling objects and collision with vehicles.



**Satisfies the Lease Requirements**



**\$12.00 Per Month**



**\$100,000 in Tenant Liability Coverage**



**No Deductible**  
(**\$250 Minimum Claim**)



## The Tenant Liability Policy satisfies the Lease Requirements

**Option 1:** Procure and maintain renters insurance that meets the minimum coverage requirements outlined in your lease and provide the Landlord with other Proof of Insurance naming the Landlord as an "Additionally Interested" party.

**Cost:** Depends on your provider

**Option 2:** Do nothing, and you will pay a small monthly fee. This is an easy and low cost way to meet your lease requirement but does not cover your personal belongings. You pay the monthly premium together with rent.

**Cost:** \$12.00 per month

# Tenant Liability Policy FAQ's

## WHAT IS THE TENANT LIABILITY POLICY?

The Tenant Liability Policy offers coverage for tenants of single family homes by providing additional liability coverage giving tenants the ability to protect themselves against accidental damages to a home they do not own. This coverage fulfills the lease obligations from negligently caused damages associated or caused by the tenant.

## WHAT IS THE COST?

\$9.00 Per Month - Per Home, plus a \$3.00 Monthly Admin Fee, for a total of \$12.00 Per Month.

## WHAT DOES THIS POLICY COVER?

This policy offers protection from accidental or negligent damage associated with the perils of fire, smoke, explosion, backup or overflow of sewer, drain or sump, & water damage of up to \$100,000 per occurrence with no aggregate limits.

## ARE WE REQUIRED TO OBTAIN THIS INSURANCE?

Yes. The Landlord requires coverage of \$100,000 per the lease agreement. Tenants may opt out of this coverage by obtaining a similar policy from their own insurance company of choice. Or - they can do nothing, and this coverage will be added to their monthly payment automatically.

## HOW DOES A TENANT BENEFIT FROM THIS COVERAGE?

The Tenant is protected against accidental incidents within the home that would be the fault of the tenant. In the event of an incident without this required insurance, the Landlord would be forced to make a claim with the Landlord's insurance company. Under that claim, the Landlord's insurance company would then seek legal action against the tenant to get reimbursed for the claim.

## HOW IS THIS COVERAGE DIFFERENT FROM RENTER'S INSURANCE?

The standard HO-4 Policy, more commonly known as "Renter's Insurance", only covers contents for the Tenant inside the rental home and may only offer some liability protection if any. However, with most Renter's Insurance policies, if there is a claim for damage to the home from tenant negligence, the Landlord's insurance would have to cover the loss.

## DOES THIS POLICY COVER ANY OF THE CONTENTS OF MY HOME?

NO. We encourage all residents to seek out Renter's Insurance to specifically cover their personal contents inside their home & vehicles.

## IS MY PROPERTY MANAGER AN INSURANCE SALESPERSON?

NO. Your property manager is not a licensed insurance salesperson. This is simply a condition of the lease.

## HOW MUCH IS THE DEDUCTIBLE?

In the event of a claim, the Tenant would have a \$250 per occurrence deductible portion from the settlement.

## WHY DO I WANT THIS COVERAGE?

The Tenant Liability Coverage is a streamlined method to meet the Landlord's requirement in the lease to provide the required liability coverage. By opting into this policy through the lease, Tenants meet the required coverage of \$100,000 per occurrence and indemnify themselves from further legal action resulting from a loss to the property associated with a claim.

## AM I ALLOWED TO OPT OUT OF AUTOMATICALLY BEING ENROLLED?

Yes. The Lease only requires you to have \$100,000 in Tenant Liability Insurance. Should you want to opt out of this program at lease execution, provide the Landlord with other Proof of Insurance naming the Landlord as an "Additionally Interested" party and covering the \$100,000 per occurrence.

## WHO IS BACKING THIS INSURANCE?

The Tenant Liability Insurance is underwritten by Brit Global Specialty USA.