
TENANT LIABILITY INSURANCE

Dear

We are sending this notice informing you of our new mandated policy for tenants to carry *Tenant Liability Insurance* for all new and renewed lease agreements with our company.

Effective immediately, all new lease agreements will contain the mandated requirement to carry Tenant Liability Insurance either with our approved vendor or with their own insurance company.

With sufficient notification, we will also begin requiring all lease renewals to carry this mandated insurance per our updated lease agreement.

This will not cost you anything! With this mandated lease requirement, we will enforce that all tenants carry a \$100,000 liability policy that will cover your home from tenant negligence involved with fire, smoke, explosion, backup or overflow of sewer, drain or sump, water damage, falling objects and collision with vehicles.

Tenants will have the ability to Opt Out of the mandated insurance with our preferred vendor by providing us with proof of insurance for \$100,000 in tenant liability coverage from their insurance provider.

In making this decision, we have reviewed the best practices from our local market to include Single Family Home Property Managers and Apartment Associations. This has been commonplace in the Apartment Industry for years as a requirement for all of their lease agreements.

We feel this will greatly benefit all our owners.

What you need to do. NOTHING! We have implemented this policy now and wanted you to stay informed. This decision can greatly impact your home and we feel this is a win/win for all involved.

Should you have any questions regarding this policy decision, feel free to contact our office.

Respectfully,