

# TENANT LIABILITY INSURANCE ADDENDUM

**\*\* See fill in the blank below if you are going to charge a setup fee\*\***

All Tenants are required to maintain property damage liability insurance on behalf of the Landlord and Property Manager. Coverage is required in the amount of One Hundred Thousand Dollars (\$100,000.00) for damage to both Landlord's and third parties' property with the provisions covering at least the perils of fire, smoke, explosion, accidental water discharge, and sewer backup.

**Tenants are required to name the Property Manager as an "Interested Party".**

Such a policy shall be written not contributing with, and not in excess of coverage that Landlord may carry, and must waive all rights of subrogation against Landlord and Property Manager. It is agreed that Landlord carries insurance for its protection and that the Tenant is not a beneficiary of such insurance. Tenant shall be responsible to Landlord for all costs of repair for damages as stated in the Lease regardless of existing Landlord insurance.

**Using an Insurance Provider Outside of Property Manager Preferred Vendor:**

**Tenants may OPT OUT of purchasing this required insurance through landlord's preferred insurance provider at any time by providing written proof of the following three items:**

**ONE** – Provide Evidence of Required Insurance levels showing Policy is in effect when it will start & end, and who is named on the policy.

**TWO** - The Property Manager must be named as an "*Additionally Interested*" party on the insurance binder.

**THREE** - The Tenant Liability coverage has to be equal to or greater than \$100,000 per occurrence.

**Cost through Property Manager:** \$9.00 per month plus a \$3.00 per month administration fee for a total of **\$12.00 per month**, per home. Tenants are required to carry Tenant Liability Insurance. Unless a Tenant Opts Out of this insurance by following the steps above, a policy will be automatically provided to the Tenant for \$12.00 per month.

**Failure to Maintain Insurance:** If the tenant's coverage for their independently self-procured Tenant Liability Insurance is lapsed by either non-payment or non-renewal after lease execution, Property Manager will place that tenant under this program by default for \$12.00 per month plus a one-time \$ \_\_\_\_\_ set-up fee.

**In the Event of a Claim:** Contact your property manager.

**Coverage Notice:** BY ELECTING THE TENANT LIABILITY INSURANCE THROUGH LANDLORD'S PREFERRED PROVIDER VIA THE AUTOMATIC PROGRAM SET FORTH ABOVE, YOU WILL NOT BE LISTED AS A NAMED INSURED UNDER THE OWNER'S POLICY. THE TENANT LIABILITY INSURANCE POLICY IS NOT DESIGNED TO REPLACE A RENTER'S PERSONAL LIABILITY INSURANCE POLICY. NO COVERAGE IS PROVIDED TO COVER TENANT CONTENTS.

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Tenant	Date	Property Manager	Date
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