



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 in coverage from accidental or negligent tenant damage 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



\$250 Minimum Claim



The Tenant Liability Policy satisfies the Lease Requirements

Option 1: Obtain 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 DOES THIS POLICY COVER?

The coverage provided by our tenant liability program meets the minimum requirements of the lease. The policy offers protection from accidental or negligent damage to the landlord's property associated with the perils of fire, smoke, explosion, water damage or backup or overflow of sewer, drain or sump) up to \$100,000.

WHAT IS THE COST?

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

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 you can do nothing, and this coverage will be added to your monthly payment automatically.

HOW IS THIS COVERAGE DIFFERENT FROM RENTER'S INSURANCE?

The standard HO-4 Policy, more commonly known as Renters Insurance, only covers contents for the Tenant inside the rental home and may only offer some liability protection if any. However, with most Renters Insurance policies, if there is a claim for damage to the home from tenant negligence, the Landlords 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?

There is no deductible, but there is a minimum damage claim of \$250.

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 Great American Insurance Company.