



**SUREVESTOR** INC.

## LANDLORD REQUIRED LIABILITY INSURANCE

The Lease requires all Tenants to carry a \$100,000 in Tenant Legal Liability coverage for accidental or tenant damage resulting from fire, smoke, backup or overflow of sewer, drain, water damage, falling objects and collision with vehicles.



### CHOOSE ONE OF THE FOLLOWING OPTIONS BELOW

**Option 1:** Do nothing — you will be automatically enrolled in our Tenant Liability Insurance Program. You pay the monthly premium together with rent. (See details on back)

Tenant Liability Insurance DOES NOT include coverage for:

- ✗ Personal Property
- ✗ Theft
- ✗ Loss of Use

Cost: \$9.00 per month (+ \$3 admin fee)

**Option 2:** Purchase renters insurance from our preferred provider and provide proof of coverage to us. The policy is pre-underwritten and meets the terms of your lease while also providing coverage for:

- ✓ Personal Property
- ✓ Theft
- ✓ Loss of Use

Cost: Depends on limits, coverages, and deductibles selected — Scan for more info:



**Option 3:** Purchase renters insurance from a licensed agent and provide proof of coverage to us. Please ensure to obtain limits that meet the required amounts and name our Property Management Company as an "additional interest".

Cost: Varies on your provider and applicant's creditworthiness, among other factors

Coverage Comparison for Resident	Tenant Liability	HO-4 (Renter's Insurance Policy)
Name Insured	Landlord	Resident
Typical Liability Limit	<ul style="list-style-type: none"> <li>\$100,000 in Landlord Legal Liability coverage</li> </ul>	<ul style="list-style-type: none"> <li>\$100,000 Personal liability</li> <li>Roommates can be added</li> <li>Pet damage can be added</li> <li>Can purchase additional limit</li> </ul>
Typical Annual Cost to Residents	<ul style="list-style-type: none"> <li>Typical cost is \$9 a month + \$3 admin fee</li> </ul>	<ul style="list-style-type: none"> <li>Varies depending on limit purchased</li> <li>Typical cost is \$15 to \$16 a month</li> </ul>
Typical Personal Property Limits	<ul style="list-style-type: none"> <li>No personal property coverage available</li> </ul>	<p>Includes:</p> <ul style="list-style-type: none"> <li>Personal property coverage</li> <li>Theft and Vandalism</li> <li>Coverage for damage due to fire, smoke</li> <li>Includes water damage</li> <li>\$10,000+</li> </ul>
Typical Exclusions	<ul style="list-style-type: none"> <li>No Personal Property</li> <li>No Theft</li> <li>No Pet Liability</li> <li>No Loss of Use (If you had to move out due to a claim)</li> </ul>	<ul style="list-style-type: none"> <li>Many exclusions can be removed by paying additional premiums.</li> </ul>
Program Deductibles	<ul style="list-style-type: none"> <li>No Deductible (\$250 minimum claim required)</li> </ul>	<ul style="list-style-type: none"> <li>Varies depending on resident option.</li> </ul>

### WHAT IS RENTERS INSURANCE?

Renters insurance is an agreement between you and your insurance company that covers you if any of your personal belongings, like furniture or electronics, get damaged or destroyed. Renters Insurance also provides liability coverage, which protects you for negligent damage to the apartment or injuries to others that may occur at your place.

### WHAT DOES THE TENANT LIABILITY 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. Tenant's benefit from this by having some protection in the event they cause damage to the landlords' assets.

### ARE WE REQUIRED TO OBTAIN THIS INSURANCE?

Yes. The Landlord requires coverage of \$100,000 of liability coverage per the lease agreement. This requirement can be fulfilled by either a Renters Insurance policy or a Tenant Liability policy. Tenants may opt out of this coverage by obtaining a similar policy from their own insurance company of choice.

### IS MY PROPERTY MANAGER AN INSURANCE SALESPERSON?

NO. Your property manager is not a licensed insurance salesperson. Contact Beecher Carlson at (404) 460-1425 should you have questions about your insurance options.

### WHO IS BACKING THIS INSURANCE?

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