

Renters Legal Liability®

Program Description



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What Is Renters Legal Liability®?

Renters Legal Liability® (“RLL”) is a unique Property Damage Loss Waiver® option program for multi-family housing owners/managers. RLL’s risk management platform fulfills residents’ contractual lease obligations for negligently caused losses/damages and transfers financial costs and responsibility for these resident caused damages.

The RLL Property Damage Loss Waiver® (“PDLW”) program operates through a corporate-based master policy and establishes the community owner/manager as the named insured/plan administrator. Since the program addresses the indemnification obligation under the lease, any resident who participates in the program meets the community’s \$100,000 property damage liability requirement.

The Property Damage Loss Waiver® program is presented as an amenity and marketing tool. The PDLW program offsets the owner’s/manager’s P&C deductible amount. Certain owners/managers offering the PDLW program have benefited from up to

a 15% reduction or credit on annual P&C premiums. Additionally, RLL offers participation for qualified multi-family housing providers in a captive insurance company that may share a portion of the underwriting income.

How Does the PDLW Work?

The multi-family housing owner’s/manager’s PDLW program model requires residents to provide \$100,000 of property damage liability protection. The resident has the option of participating in the Property Damage Loss WaiverSM program or producing a traditional renter’s insurance policy. The Property Damage Loss Waiver® program is not a renter’s insurance HO-4 policy. The PDLW program is an alternative means to meet the community’s property damage liability requirement.

The program addresses five ‘perils’ for negligent resident-caused losses. They are: fire, smoke, explosion, water discharge, and sewer back-up. These five perils

Multi-family residents - understandably - have other things on their mind besides liability risk.



Multi-family housing providers, however, cannot ignore that risk!

account for the majority of resident-generated losses. Residents are included in the PDLW program by the community manager/leasing staff. There is no cost to the community, nor is the PDLW program blanketed on the community. Residents who select the PDLW option pay the small monthly participation charge directly to the community as additional rent with their monthly rent payment.

How Do Multi-Family Housing Providers Benefit?

Many housing providers overlook the concealed risk of unprotected residents by not requiring their residents to obtain property damage liability protection or renters insurance. By transferring the risk, participating residents are financially protected and provide property damage protection for the community. The community receives continuous monitoring and tracking of the resident's requirement to possess \$100,000 of property damage liability protection in compliance with the lease agreement.

The PDLW program offers a wide array of benefits at no cost to your community. The Property Damage Loss Waiver[®] program may be operated through the RLL system via an automated reporting process within your property management software or online through the standard administration process.

How Do Residents Benefit?

The Property Damage Loss Waiver[®] option provides residents \$100,000 in property damage protection as an alternative means to meet the multi-family housing community's requirement. It also creates peace of mind should residents negligently cause a loss. Residents

may also receive up to \$10,000 of personal property protection, subject to limit availability. Residents benefit from the PDLW's convenience and easy participation process. All new and existing residents are eligible. The PDLW program prevents a financial crisis for residents in the unfortunate event they negligently cause a loss.

The multi-family housing community provides a value-added service for their residents by protecting the residents who are not responsible and the responsible resident in the case of a loss. The PDLW program is the easiest and most economical way of indemnifying the community owner against loss.

Who Is Behind RLL?

The RLL management team is comprised of experienced risk management specialists and real estate professionals with extensive property ownership and management experience, robust operational and developmental business expertise, and long-term risk management and property management relationships.

Summary

The Renters Legal Liability[®] Property Damage Loss Waiver[®] program is a powerful risk management tool. The PDLW program provides multi-family housing owners/managers property damage liability protection for losses caused negligently by their residents. The PDLW program is a win-win for owners/managers and residents. By transferring the liability to the resident, the PDLW program assists everyone in addressing the unfortunate ramifications of a resident's negligently caused loss.



For further questions or information, please contact:

Renters Legal Liability LLC
60 South 600 East, Suite 100
Salt Lake City, Utah 84102
Email: info@rllinsure.com

Phone: (801) 994-0237
Toll Free: (800) 770-9660
Fax: (801) 596-2732
Website: www.rllinsure.com