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Renter's Legal Liability

All tenants of First Rate Property Management are required to maintain a \$100,000 property damage liability by purchasing coverage from an insurance company of their choice or participate in Renter's Legal Liability™ (RLL). First Rate Property Management is pleased to announce that all units will be participating in Renter's Legal Liability™ (RLL)., which tenants will be able to participate by paying **\$15 per month in addition to rent**, which will satisfy the requirement to maintain coverage for property damage liability. Please see the included flyer that provides an overview of what Renter's Legal Liability™ (RLL) entails.

If the Tenant chooses to not participate in Renter's Legal Liability™ (RLL), the Tenant shall be obligated to maintain liability coverage protection during the term of the lease and any subsequent renewal periods. Before the Tenant is able to decline participation in RLL, they must provide proof of insurance that meets the following terms:

- Coverage is required in the amount of one hundred thousand dollars (\$100,000.00) for damages to Owner's and third party's property with provisions covering at least perils of fire, explosion, sewer backup, smoke, and accidental water discharge.
- First Rate Property Management shall be named as an additional interested party on the Tenant's policy.
- Such policy shall be written as a policy not contributing with and not in excess of coverage which Owner may carry. It is agreed that the Owner carries insurance for their own protection; Tenant is not a coinsured under the Owner's own insurance nor a beneficiary thereof.

Since Renter's Legal Liability™ (RLL) is not a traditional renter's insurance policy, First Rate Property Management still highly recommends tenants to have their own renter's insurance policy to cover their personal property and have liability coverage in addition to Renter's Legal Liability™ (RLL). All Tenants should consult an insurance professional to evaluate and determine their personal insurance needs. If you choose to not participate in Renter's Legal Liability™ (RLL), please contact First Rate Property Management to provide the appropriate documentation to complete the waiver to decline participation.

First Rate Property Management understands accidents do happen, and we are excited to participate in this program to help tenants avoid high repair costs due to these accidents. We have additional flyers available in our office, and we would be happy to answer any questions you may have.