



7150 W. Potomac Drive, Boise, Idaho 83704  
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## **NOTICE OF LIABILITY COVERAGE REQUIREMENT**

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™, which tenants will participate in by paying **\$15 per month in addition to rent**, which will satisfy the requirement to maintain coverage for property damage liability. Please see the back of this letter that provides an overview of what Renter's Legal Liability™ (RLL).

If you choose to not to participate in Renter's Legal Liability™ (RLL), you will have to provide your own liability coverage protection during the term of your lease, and any subsequent renewal periods. Before you can decline participation in RLL, you will have to provide proof of liability coverage that meets the following terms:

- Coverage is required in the amount of one hundred thousand dollars (\$100,000) 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. Our information is as follows:

**First Rate Property Management  
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Boise, ID 83704**

- 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; Tenants are not a coinsured under the Owner's own insurance nor a beneficiary thereof.

You will have to provide a copy of your policy, which will need to state it meets all of the above terms. Once you provide proof of coverage, we will provide the waiver which will have to be signed by all parties on the lease before you will be able to decline participation in Renter's Legal Liability™ (RLL). The waiver must be signed prior to the 1st of the month in order to not be charged the \$15 for that month.

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.

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, Please do not hesitate to contact us if you have any additional questions.

Thank You,

Agent for the Property Owner  
First Rate Property Management

# Rethinking Risk<sup>SM</sup>

## RLL<sup>®</sup> Policy Snapshot



**The 5 Covered Perils:** The RLL<sup>®</sup> (hereinafter, “RLL”) policy covers five specific perils - Fire, Smoke, Explosion, Water Discharge, and Sewer Backup.

**What Triggers a Loss:** Damages caused by negligent acts of the resident or their guests. Damages must be accidental and not the result of an intentional or criminal act.

**The Policy:** The RLL program is written on a Master Policy under the Renters Legal Liability Risk Purchasing Group. With RLL you have no shared or aggregate limits! This means each insured/member receives their own policy limits, and there is no cap on the number of claims that the insurance company will pay out during your policy period.

**\$100,000 Limit:** Is the most the insurance company will pay for any one claim caused by a negligent resident. No aggregate limit applies.

**\$15,000 Resident Personal Property Limit:** Is included within the occurrence limit but only available if the \$100,000 is not exhausted. This limit is designed as an added benefit to help you protect your resident’s personal property when adversely affected by a covered loss.

**\$15,000 Fungus, Wet Rot, Dry Rot and Bacteria Limit:** Is also included within the occurrence limit but only available if the \$100,000 is not exhausted. This is the only coverage that is aggregated, meaning it is the most the insurance company will pay out during your 12-month policy period for Fungus, Wet Rot, Dry Rot and Bacteria.

**\$250 Deductible:** The RLL program will pay for damages caused by a covered loss minus the \$250 deductible. For example, if the cost to replace damaged cabinets is \$1,000, the most the insurance company will pay \$750.00

**Replacement Cost:** We made sure the RLL program pays out claims on a Replacement Cost basis. This means the insurance company pays the amount it cost to replace an item at the present time, according to its current worth.

**RLL’s Policy Is Primary:** The RLL policy will be the first coverage to respond to a covered claim. This reduces the number of claims you report to your primary insurance company from uninsured residents and may help reduce your overall insurance premiums.

**Residents Insurance Policy:** The RLL program is not an HO-4 policy and does not provide primary property or liability coverage to the resident. The building owner or manager is the insured under the RLL policy, not the tenant/resident.

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