



Renter's Legal Liability

All new tenants of First Rate Property Management are required to participate in Renter's Legal Liability™ (RLL). Renter's Legal Liability simply waives your obligation to compensate the property owner for accidental, resident-generated claims caused from fire, smoke, explosion, water discharge, and sewer back-up up to \$100,000.

RLL is a win-win for both renters and property owners!



- Tenants no longer have to deal with the hassle of comparing policies, paperwork, or increasingly expensive premiums.

- If a claim is made, tenants don't have to worry about it affecting their credit scores or insurance premiums, and after a \$250 deductible, any damage to the property is covered up to \$100,000!



- Renter's Legal Liability covers some situations that most standard renters policies do not, such as sewer backup.



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. 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.

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

Rethinking RiskSM

RLL[®] Policy Snapshot



The 5 Covered Perils: The RLL[®] (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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60 South 600 East
Suite 100
Salt Lake City, Utah 84102-1028

sales@rllinsure.com
www.rllinsure.com

Phone: (801) 994-0237
Toll Free: (800) 770-9660
Fax: (801) 596-2732

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