



## Resident Liability Insurance: What You Need To Know

As a condition of our lease, we require all residents to carry liability insurance (\$100,000) for damage to the landlord's property during the term of their lease.

To satisfy this lease requirement you have two options:

### **Option 1: Sign up for Renter's Insurance and provide proof of coverage**

Having renter's insurance not only meets your lease requirement it will also protect your personal belongings from theft or damage.

**Cost:** Depends on your provider

### **Option 2: Do nothing – you will be automatically enrolled in our Resident Liability Insurance Program**

This is an easy and low-cost way to meet your lease requirement. You pay the monthly premium together with rent. This option does not include renter's insurance coverage to protect personal belongings. (See complete details below).

**Cost:** \$12.95 per month

## Resident Liability Insurance Program Details

**Policy Coverage:** \$100,000 Legal Liability for damage to Landlord's property.

The coverage provided by our resident liability insurance program meets the minimum requirements of the lease. The policy covers your legal liability for damage to the landlord's property (covered losses include fire, smoke, explosion, water discharge or sewer backup) up to \$100,000.

If the property damage from fire, smoke, explosion, water discharge or sewer backup result from the negligent acts or omissions of a participating resident are under \$100,000, landlord may make a claim up to \$5,000 to replace tangible personal property as determined by the property owner and subject to the terms of any applicable owner insurance policy; provided that in no event shall the sum of the property owner's covered damages and all amounts paid exceed \$100,000. Coverage also includes damage to windows and doors regardless of the cause of loss.

The policy does not cover your personal belongings for all causes of loss, nor does it cover additional living expenses, or liability arising out of bodily injury or property damage to any third party. If you require any of these coverages, you should contact an insurance agent or insurance company of your choice and sign up for a Renter's Insurance (HO-4) Policy.

**Monthly Cost:** \$12.95 / Per Month

**Policy Details:** All Claims should be reported to your Property Manager.

**Questions Regarding Insurance Requirements to Maintain Lease Compliance:** Contact Kim LeMere, Stern Risk Partners - 720.667.9918 or [klemere@sternrisk.com](mailto:klemere@sternrisk.com).

**For Additional Contents Coverage:** Please visit <https://www.worthavegroup.com/portal/stern>

**Please Note:** You are under no obligation to participate in our resident liability insurance program. You may satisfy the lease requirement by obtaining a personal renter's insurance or liability insurance policy from an insurance agent or insurance company of your choice and providing proof of coverage (a copy of the declarations page) for the duration of your lease.

Resident Liability Insurance Policy is provided by Great American E&S Insurance Company