



### **REQUIRED TENANT LIABILITY INSURANCE**

All tenants are required to maintain property damage liability insurance on behalf of the landlord and property manager. Coverage is required in the amount of One Hundred Thousand Dollars (\$100,000.00) for damage to both landlord's and third party's property with the provisions covering at least the perils of fire, smoke, explosion, accidental water discharge and sewer backup. ForeFront Property Management, Inc. shall be named as an Interested Party on Resident's policy. Such policy shall be written as a policy not contributing with and not in excess of coverage that landlord may carry, and must waive all rights of subrogation against landlord and property manager. It is agreed that landlord carries insurance for its protection and that the tenant is not a beneficiary of such insurance. Tenant shall be responsible to Landlord for all costs of repair for damages as stated in the Lease Agreement regardless of existing landlord insurance.

Tenants may OPT OUT of purchasing this required insurance through landlord's approved vendor by providing written proof to the following three items PRIOR to the signing of this lease agreement:

1. Evidence of Required Insurance levels to show the Policy is in effect, when it will start, when it will end, and who is named on the policy.
2. ForeFront Property Management must be named as an "Additionally Interested" party to the insurance binder provided by the tenant.
3. The Tenant Liability coverage has to be equal to or greater than: \*\$100,000 in Tenant Liability Coverage to the Property.

Cost through ForeFront Property Management: \$9.50 per month plus a \$3.00 per month administration fee for a total of \$12.00 per month. This insurance can be provided to the tenant at \$12.50 per month and added to the tenant ledger for payment each month. Tenant has the right to Opt Out of this requirement by providing adequate and acceptable coverage as illustrated in this paragraph and approved by landlord.

Failure to Maintain Insurance: If the tenant's coverage for their self-directed tenant liability insurance is lapsed by either non-payment or non-renewal, ForeFront Property Management will place that tenant under this program by default for \$12.50 per month plus a \$75.00 set up fee.

#### Coverage Notice:

By electing the Tenant Liability Insurance through Landlord's preferred provider via the automatic program set forth above, Tenant will not be listed as a named insured under the Landlord's policy. The Tenant Liability Insurance policy is not designed to replace a Renter's Personal Insurance Policy. No coverage is provided to insure tenant contents with this policy.