WHY TENANTS NEED INSURANCE

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Tenant Name(s): _____

_____

Address: _____ **Apt. No.:** _____

City: _____ **State/Zip:** _____

Property Name: _____

We wanted to take a moment to alert you to your need for insurance, both on the contents of your rental unit, and to protect against your possible liability for certain events. We are not trying to sell you insurance or tell you what to do, and we do not give referrals. We will leave the decision about who to get your insurance from, or whether to get any at all, to you. But we want to advise you that you have certain risks, and that you might want to take steps to insure that these do not turn into a costly misfortune.

First, please understand that we are not responsible for loss of or damage to the personal property in your rental unit. Except under very rare and unusual circumstances our insurance company will not reimburse you for loss of your personal property due to theft, for example, or for other things that occur in your unit. It is up to you to get coverage, and it may be a very good idea for you to do so.

Second, if you should cause damage to the rental unit, our insurance company will probably fix the damage, but they may well come back to you for reimbursement under "subrogation clause" that is in our policy. So, for example, if you are what is called a cooking and there is a fire, the insurance company will fix the fire damage, but they will look to you for reimbursement of the cost. If they do, they will not ask us how we feel about it; at that point we will have no control of them.

There are a lot of different things that could happen in your rental unit that you might be liable for, and for which our insurance may not acknowledge coverage. Your friend might slip and fall on your newly-waxed floor. A delivery man might injure himself while bringing a new TV set to you. Someone might break into your apartment and steal a valuable piece of property you borrowed from a friend. We are not giving you a legal opinion that you would be liable for these things, but in our personal judgment there is a very real risk of it.

These are just a few of the kinds of things you need to be concerned about. There are others. Whether or not you decide to get insurance is up to you. Any good insurance agent or broker can tell you what kind of coverage you need and how much it will cost. We think you will find the cost very reasonable considering the peace of mind it will give you, and it will cost you nothing to get a quote. Remember, you ought to have coverage for your personal property and your potential liability to others, at least. Talk to the agent or broker you select and he or she will advise you in making your decision about the types and amounts of coverage you need.

Check out; https://www.netquote.com, https://secure1.insweb.com/cgi-bin/renters.exe, http://www.caar.com/news/rentinsurance.asp and https://www2.answercenter.com/cgi-bin/bvafi.dll/retail/globalpages/generic1.jsp?

DATED: _____   **OWNER/AGENT-** _____

(teninsurance)