



WHY WE REQUIRE RENTER'S INSURANCE

There is common misconception that when you rent a home, condo, or apartment, you and your personal property are covered under the owner or landlord's insurance policy. This is not correct. A landlord's policy only covers the building itself and the fixtures and systems belonging to the property. These policies do not provide coverage for your personal belongings or relocation expenses in the event that your rental is damaged.

A standard renter's insurance policy protects your personal property in many cases of theft or damage, and may pay for temporary living expenses if your apartment is uninhabitable. It can also protect you from personal liability if you cause damage to your rental or to the neighbor's personal property. An example of this might be if you were to cause a fire, or you did not connect your washer hose properly, and not only your apartment, but your neighbor's belonging were damaged or destroyed.

Renter's insurance policies may also provide coverage if someone is injured while in your home or on the property. Many policies also provide coverage that includes replacing your belongings lost due to theft, smoke and fire damage, vandalism, and living expenses while your rental is being repaired.

If you look around your rental and start adding up what it would cost to replace just the items you use every day, it would be very expensive, and not easy for most people to do. Renter's insurance helps guard against these losses and costs very little for the benefits it provides.

You can expect to pay around \$15-20 per month for the average renter's policy. Most companies will allow you to pay monthly or annually, whichever of these works better for your budget. You may choose any insurance company of your choice.

Check with auto insurance carrier first, many times they have discounts for their existing policy holders. All major insurance companies offer affordable renter's insurance programs. Also check on the internet.

As of May 1, 2016, all new and existing residents are required to provide proof of renter's insurance prior to signing their lease and for the duration of their residency with our company.

RENTER'S INSURANCE REQUIREMENTS

\$100,000 in Liability and Property Damage Coverage, including coverage for water and sewer backups, \$10,000.00 of Personal Liability coverage, and Pet coverage if you have any type of pet.

A policy term that will cover your time of residency at the property.

The name of the property owner must be listed as an additional insured on the policy, along with all correspondence sent to: **PO Box 6153, Lakewood CA 90714-6153.**

Your landlord's name is: _____

Residents are required to provide the Landlord with thirty (30) days written notice prior to the cancellation or alteration of the policy.

SKYLINE PROPERTIES. PO Box 6153, Lakewood CA 90714-6153 (562) 920-2440 email: Jim.Skyline@yahoo.com