



LEVELING UP

**Choosing the best renters
insurance partner for your
Multifamily Housing
portfolio**





A RENTERS INSURANCE PROGRAM IS ONLY AS GOOD AS YOUR RESIDENT PARTICIPATION

The greater the participation, the lower your exposure to the risks of property damage and uncovered liabilities. Requiring renters insurance is now an industry standard and the range of program choices and insurance partners available to you and your residents can be overwhelming.

But it doesn't have to be.

This guide will help you make informed and confident decisions about renters insurance programs and providers that best meet the needs of your properties and your residents.

We'll cover a range of common challenges property management companies and their residents face. Based on our insights into more than **3 million** residents, our work with **3 of the Top 5** property management companies, and Assurant's **over three decades** of Multifamily Housing experience, we'll help you uncover the needs of modern renters.

So, whether you worry about coverage gaps, flexible benefit structures, or customer service and claims processing, you'll know what to look for in a renters insurance partner.

This guide is designed so you can evaluate what Assurant offers against other potential insurance partners.



Every great partner should fill a weakness of yours, or turn a strength into a distinct, category-leading, competitive advantage — being better together.

— Joe Settimi, President, Assurant Renters Solutions





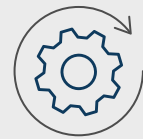
GETTING YOUR RESIDENTS ON BOARD THROUGH RECORD PARTICIPATION

When you evaluate renters insurance programs for your properties, it's important to choose a solution that encourages resident participation to minimize coverage gaps that expose your risk. And it's important to choose a program that meets your residents' needs. However, it's just as important to select a program that makes it easy for your staff to manage, track, and report — all for the benefits of maintaining compliance and minimizing gaps in coverage.

Does your **RENTERS INSURANCE PROGRAM** include:



OPTIONS FOR RESIDENTS to include insurance with monthly rent, minimizing coverage gaps and increasing participation

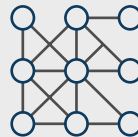


PAY-WITH-RENT INSURANCE

option for qualified properties, giving your leasing agents less admin work and your residents one less thing to worry about before move-in



GUARANTEED COVERAGE, up to the required liability amount, for all tracked policies*



INTEGRATION with most property management software



FAST AND EASY digital enrollment, including pay-with-rent insurance, as part of the lease signing process to boost participation



INSURANCE SOLUTIONS at no cost to your company



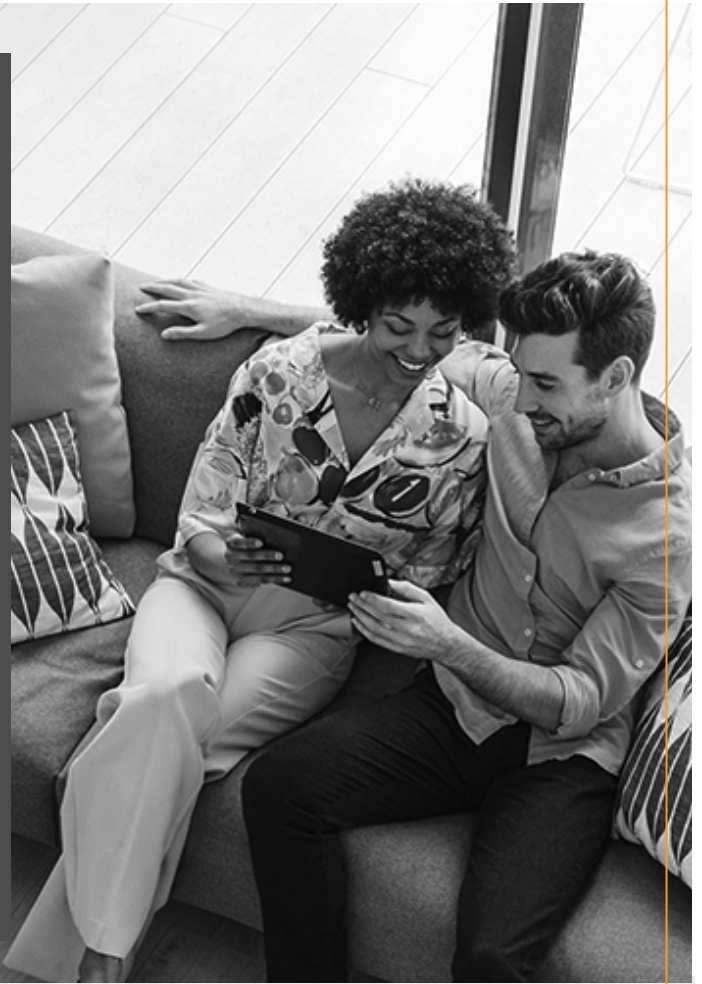
SALES SITE AND DIGITAL TOOLKIT designed to drive program participation at your property

* Coverage is subject to policy terms and conditions.



MANAGING RISK THROUGH PROGRAM CUSTOMIZATION

Your residents have diverse needs and preferences based on their location, lifestyle, and budget. It's critical to have access to programs that offer flexible benefit options that are tailored for them. Lack of program flexibility not only leads to resident dissatisfaction, but it may also expose you to risk due to low resident participation and the associated costs of property damage, injury, and litigation.



Does your **RENTERS INSURANCE PROGRAM** include:



FLEXIBLE COVERAGES AND ENDORSEMENTS to reduce risk exposure due to water,[†] smoke, and explosion



LIABILITY-ONLY POLICY OPTION to meet minimum lease requirement for residents with limited budgets



PERSONAL LIABILITY COVERAGE including bodily injury, medical payments, and legal expenses



GUARANTEED ACCEPTANCE with no denials or credit checks



EXTENSIVE COVERED PERILS for damage to belongings^{††}



REMINDERS TO RESIDENTS to maintain coverage



COVERAGE FOR ROOMMATES at no extra cost



AUTOMATED POLICY PLACEMENT to eliminate coverage gaps



ADDITIONAL COVERAGE for pet damage, flood, food spoilage, and bed bugs depending on state

Coverage varies by state and program.

Exclusions and limitations apply.

[†] Optional endorsement in NC

^{††} Including, but not limited to: fire or lightning, windstorm or hail, explosion, smoke, vandalism, theft, pipe burst, power surge, and more



CREATING AN ELEVATED RESIDENT EXPERIENCE

Having a renters insurance program that meets your residents' liability insurance requirement and lifestyle needs is an important initial step toward establishing a strong management-resident relationship. You can enhance that resident experience by selecting a partner that provides fast and easy claims filing and exceptional customer service.

Does your **RENTERS INSURANCE PARTNER** offer:



QUICK QUOTES and same-day coverage[§]



COVERAGE FOR ROOMMATES at no extra cost^{§§}



OPTIONS TO ADD COVERAGE for items like pet damages and more



OPTION FOR RESIDENTS to include insurance with monthly rent, minimizing coverage gaps and increasing participation



PAY-WITH-RENT INSURANCE option for qualified properties, giving your leasing agents less admin work and your residents one less thing to worry about before move-in



A COMBINATION OF DIGITAL AND HUMAN INTELLIGENCE including a proprietary algorithm to fast-track standard claims while seamlessly managing more complex claims



FAST AND EASY claims filing online 24/7 with the option to contact a live agent^{§§§}



GUARANTEED ACCEPTANCE with no credit checks or denials



AN EASY WAY to meet the lease requirement with liability-only focused policies when your resident is on a limited budget



ENROLLMENT IN MINUTES through an easy-to-use online resident portal



DYNAMIC CLAIMS MANAGEMENT that expedites processing and resolution

Exclusions and limitations apply.
§ Same-day coverage if current date is lease effective date
§§ Not available in all states
§§§ Hours of operation for live agents vary



INCREASING LEASING STAFF JOB SATISFACTION WITH THE RIGHT DIGITAL ECOSYSTEM

Leasing staff job satisfaction is a key factor in your success. An insurance provider that can assist you with compliance and administrative burdens allows your staff to focus on other priorities without the worry or frustrations of endless policy tracking and compliance management. Additionally, integration with your property management software systems and into your digital ecosystem can help alleviate staff dissatisfaction and burnout.

Does your **RENTERS INSURANCE PARTNER** offer:



INTEGRATION with property management software including Yardi, Entrata, and ResMan



GEOLOCATION TECHNOLOGY to ensure policies are associated with the right community



GUARANTEED COVERAGE for all tracked policies



STATE-OF-THE-ART WEBSITE ANALYTICS to make it easier for residents to purchase a policy that meets your community requirements



FAST AND EASY digital enrollment, including optional pay-with-rent insurance, as part of the lease signing process to boost participation and minimize admin burden



USER-FRIENDLY leasing agent portal that streamlines administration and includes full reporting capabilities



OMNICHANNEL MARKETING TOOLS and training to drive program participation



MANAGE RISK WITH A PROVEN CRISIS RESPONSE FROM A PARTNER WITH THE RIGHT INFRASTRUCTURE

As a property owner, large losses that result in property damage like a fire can significantly impact your properties and the lives of your residents. You need an insurance provider with the size and scale to efficiently manage widespread damages and address claims efficiently for you and your residents.

Does your **RENTERS INSURANCE PARTNER** offer:



CARRIERS RATED A+ that can manage widespread loss



A PROVEN HISTORY
of providing
rapid payments
to policyholders,
helping them cover
personal belongings
and temporary
living needs



**FIRST-ON-THE-SCENE
CLAIMS ADJUSTER** teams in all
50 states to assess damage



ADDITIONAL LIVING EXPENSES
coverage for residents to use if the
rental unit becomes uninhabitable
due to a covered loss



**A COMBINATION OF DIGITAL
AND HUMAN INTELLIGENCE**
to fast-track standard claims
while also seamlessly managing
more complex claims



**FAST ABILITY TO
FILE A CLAIM**
through an online portal
or contact an agent
via phone



**DYNAMIC CLAIMS
MANAGEMENT**
that uses AI and
machine learning to
reduce the claims
process times in half



YOUR PARTNER CAN MAKE OR BREAK YOUR SUCCESS: CHOOSE WISELY

Just like there are differences among renters insurance programs, Multifamily insurance providers each offer their own distinct benefits and characteristics you should evaluate before placing your trust in a new partnership. Beyond coverage options and customer care, it's also important to consider an organization's history and track record so you're aligning your business with one that's stable, solvent, and committed to serving you and your residents for years to come. The following describes the main differences between the three primary types of providers that offer Multifamily renters insurance.



To Assurant's credit, their people are really fantastic. [They've] always been solid and true. It's a good organization, but more important are the people I've worked with over the years. I can't think of anyone at Assurant who wasn't great to work with. 'It's all about customer service' as they say, but it's true, it's not just a slogan.

– *The Inland Real Estate Group of Companies, Inc.*



SOFTWARE PROVIDERS

One area of strength boasted by property management company software providers is that they let you run multiple aspects of your business with a single solution. This all-in-one approach may seem more efficient on the surface, but software providers may not deliver the heightened level of expertise you need across the full breadth of their offerings. Specific to renters insurance, many software providers work through partnerships with licensed insurance brokers. Since they're not underwriting the insurance policies themselves, these software providers may not be well-positioned to make changes quickly to account for coverage gaps based on residents' shifting circumstances, such as damage from a new pet or the addition of luxury items that warrant protection.

START-UPS

Start-up insurance companies appear nothing like industry beginners, coming out of the gate strong with mobile-first platforms, flashy interfaces, and automated processes favored by residents who place ease and convenience above all. However, some of these innovative companies focus so heavily on digital preference drivers that they fall short on the most basic aspects of customer service. That may not be an issue when times are good. But, for many, the true measure of an insurance company's value is their ability to provide hands-on support during a crisis. These digital-only companies may lack the ability to manage complex claims or widespread damages. A combination of digital and human intelligence is key to solving for that. So, if you're looking for an insurance provider that counts experience among its other digital-first capabilities, you may want to consider a more seasoned expert.



UNDERWRITERS

One of the benefits of partnering with a company that underwrites their own renters insurance policies is the ability to have flexible solutions that reduce your risk while providing better coverage for your residents. Specifically, many of these companies offer flexible programs, from the basics of liability-only coverage to more customized solutions for residents who require more comprehensive protection. Some companies even provide standard coverage on items that others only include for an extra cost such as replacement cost coverage for your belongings, bedbug extermination, and living expenses in the event of an evacuation. And don't let the high-touch service fool you. These insurance providers are equipped with all the digital tools to keep your staff happy and make even the most tech-savvy residents smile.

Does your **RENTERS INSURANCE PARTNER** offer:



A STRONG REPUTATION for serving the Multifamily Housing industry



INSIGHTS INTO THE MODERN RENTER to help you offer the right insurance program to your residents



AN A+ RATING
as underwriters in all 50 states



INDUSTRY-LEADING
customer sales, service, and claims experience for residents



END-TO-END RISK MANAGEMENT
solutions spanning the entire resident lifecycle including not only renters insurance, but also security deposit and debt recovery solutions



GEOLOCATION TECHNOLOGY
to ensure policy sales are associated with the right community insurance program to your residents



STATE-OF-THE-ART SALES SITE,
marketing tools, and training to drive program participation



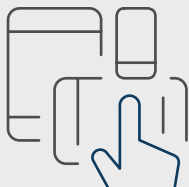
AN ONGOING COMMITMENT
to expanding digital capabilities and insurance offerings



Assurant Insurance Solutions

COVER360® AND COVER360 PLUS®

- ▲ Cover360 removes the burden of offering, verifying, and tracking insurance
- ▲ Allows resident to pay a monthly premium with rent to achieve record participation
- ▲ Pay-with-rent insurance maximizes participation with Cover360 Plus
- ▲ Compliance with decades of tracking expertise
- ▲ Guaranteed coverage for all tracked policies
- ▲ Property management software integration available
- ▲ Placement of liability-only policies for noncompliant residents



No matter how you're evolving your property management portfolio, our renters insurance solutions help you earn more ancillary revenue per unit, reduce risk, and create exceptional resident experiences.

Visit assurant.com/manage to get started.

RENTERS PREFERRED PROGRAM

- ▲ Provides coverage for you and your residents
- ▲ Affordable options including Renters Insurance and Liability Only policies
- ▲ State-of-the-art sales site and digital marketing tools drive participation
- ▲ Customizable coverages and endorsements
- ▲ Industry-leading claims and service expertise