

Tenant Protector Plan

The Tenant Protector Plan® (TPP) is your solution to spending countless hours verifying your tenant's renter's insurance policy is in force and in good standing. Our TPP provides additional protection to both you and your tenant.

Coverage Overview:

Tenant Liability

Liability Coverage for tenant-negligent property losses

- ▶ Choice of \$60,000 or \$100,000 limit (\$500 deductible)
- ▶ Covered causes of loss: Fire, Explosion, Smoke

Sewer & Drain Back-up

Coverage for damage to the property caused by a clogged sewer line, failed sump pump, or backed-up drain that forces water into the home

- ▶ \$10,000 coverage limit[^] (\$500 deductible)

Contents Coverage

Coverage to replace belongings owned by the renter that are damaged in a property loss caused by their own negligence

- ▶ Negligent party contents coverage - \$10,000 limit with a \$500 deductible
- ▶ Coverage for non-negligent tenants of adjoining units affected by the property loss - \$2,500 coverage limit per unit, \$7,500 aggregate limit per loss
- ▶ Covered causes of loss: Fire, Explosion, Smoke, Sewer & Drain**, and Wind/Hail**

***damage does not need to be tenant-induced*

Skip Rent Coverage

Up to \$1,000 reimbursement to cover the last month's rent if a tenant skips out mid-lease without warning

- ▶ Covered causes of skip rent: tenant moves without notice (on a 3-month or longer lease contract), military deployment, untimely death, successful eviction

[^]Please note we have multiple carrier contracts that underwrite our TPP coverage with several differences. Review your policy carefully and discuss the specifics of your coverage with your advisor.

Example Scenario:

Tenant A in a fourplex starts a kitchen fire that causes \$50,000 of damage. The property carrier makes the property whole, but passes the responsibility of the claim (up to the coverage limit) onto the appropriate party. Tenants B, C and D could each recover up to \$2,500 to replace belongings damaged by water or smoke.

Frequently Asked Questions

Q: Do I have to pay a separate bill if I add the TPP to my property coverage?

A: No. The cost is based on the number of units and will be added to your monthly invoice if you carry your property coverage through NREIG.

Q: Is there a limit of units per location if I want to purchase the TPP?

A: No. This coverage is available for locations with any number of units.

Q: Can I choose which locations carry this coverage?

A: Yes. It is not required to carry the TPP on all occupied locations in your portfolio.

Q: Will I benefit from the plan if I require my tenants to purchase Renter's Insurance?

A: Yes. The TPP will alleviate the need to verify and track renter's insurance and protect you, the investor, against losses that are no fault of your own.