

# LeaseGuard

## INSURANCE TOOLS FOR PROPERTY OWNERS & MANAGERS

LeaseGuard is an exclusive suite of insurance products strategically designed for residential Property Owners and Property Managers.



INCREASED NOI | INCREASED PROTECTION | BEST IN CLASS SUPPORT | REDUCED ADMIN BURDEN

## Security Deposit Waiver

A one-of-a-kind insurance policy that replaces traditional security deposits, and other alternatives, while improving protection all at no cost to the property.

### Coverage

- Protection Up To 3x Monthly Rent
- Protection against Property Damage, Evictions, and Skipped Rent
- Quick and Convenient Claims Process

### Benefits

- Competitive Advantage
- Increased Tenant Closing Ratios
- Reduced Collections Reliance

## Tenant Liability Waiver

An A Rated insurance policy integrated with a verification process that protects against property damage due to tenant negligence.

### Coverage

- \$100K - \$300K Protection For Property Damage Due To Tenant Negligence
- Optional Contents Coverage
- Optional Displacement Coverage

### Benefits

- Tenant Compliance
- Eliminates Tenant Insurance Tracking
- Peace of Mind

CONTACT US TODAY

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## LeaseGuard Integration Process

1

### Partner Review

2-4 WEEKS

- Confirm Portfolio Details
- Gain Main Point of Contact Information
- Review & Incorporate Lease Language

2

### PMS Integration

2-4 WEEKS

- Add Waiver GL Code
- Provide LeaseGuard Limited Access
- API integration When Applicable

3

### Training

2-4 WEEKS

- Train Staff
- Send Welcome Kit
- Ongoing Training
- Ongoing Compliance Monitoring

4

### Monthly Reporting & Invoicing

ONGOING

- Gain Monthly Report
- Add & Remove Covered Units
- Send Invoice Based on Report

5

### Regular Check-Ins

ONGOING

- Schedule Check-Ins for Partner Feedback
- Utilize Feedback To Enhance Product

In their search for a better solution for their tenant legal liability, renters insurance, and security deposit alternative providers, a client who owns 11,000 units across 28 communities and 7 states contacted LeaseGuard. They were using multiple providers at the time. Their objectives were crystal clear: to reduce risk by acquiring more coverage and better systems, while gaining better pricing with streamlined underwriting and implementation processes.

# LEASEGUARD USE CASE

A Real Life Scenario

## SOLUTIONS & BENEFITS

We presented the following solutions after fully comprehending the objectives of our client, which have met and continue to meet expectations.

### 1. Tenant Liability Waiver (TLW)

- Broadened coverage including covered causes of loss, non-negligent contents & tenant displacement coverage (dedicated)
- Cost savings of roughly 5% per unit per month while offering the above enhancements.
- Within 12 months our service team verified coverage on all units in their portfolio reducing risk associated with HO4 policies.
- Our Client Success Team facilitated a smooth onboarding process with ongoing satisfactory client support.
- The client added an additional revenue stream by implementing an associated "admin fee" that they considered to be fair and reasonable.

### 2. Security Deposit Waiver (SDW)

- The client offers LeaseGuard's SDW to as an option for all new and renewed leases in lieu of a traditional security deposit.
- With the owner being the named insured and there being no underwriting of specific tenants, everything was much simpler in terms of claims, reporting, invoicing, etc.
- The form is the cleanest in the industry as a true security deposit replacement without leaving room for interpretation or lengthy claims adjusting.
- Claims experience changed from weeks of back and forth to claims resolution and payment within 72 hours of receiving the notice of occurrence (photos, description, estimate/invoice, and other supporting documentation).
- The client implemented an additional "admin fee" that they believed to be fair and reasonable, generating a new source of income.

## FINANCIAL IMPACT

- The client implemented an "admin fee" for the TLW of \$7.79 per unit per month. This results in an increase in NOI of approximately \$515K in the first year and closer to just over \$1M in year two.
- A \$4 monthly "admin fee" per unit was put in place by the client for the SDW. Currently, the adoption rate is around 68%, which will result in an additional NOI of about \$185K over the course of the first 12 months and rise to \$375K the following term.

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