

# Renters Insurance Addendum



**Property:** \_\_\_\_\_

The Landlord requires Tenants to maintain Renters Liability Insurance throughout the term of the lease.

**REQUIRED:**

- Provide proof of insurance by the Lease Start Date.
  - o **Evidence** of Proof of Insurance to include:
    - Copy of Renters Insurance Declaration Page
    - Names of all Residents
    - Policy Effective Dates (start and end dates)
    - Policy Number
    - Personal Liability Coverage
    - **Minimum** Required Personal Liability Limit: **\$300,000**
    - **“Additional Interest”** Landlord \_\_\_\_\_
    - **“Additional Interest”** **Keystone Signature Properties**

Landlord and Keystone Signature Properties documents should be sent to:

Keystone Signature Properties  
27202 Robinson Rd  
Conroe TX 77385  
rental@keystonesignature.com  
832-458-2686 Office

**It is the Tenant’s responsibility to make sure that Evidence of Proof of Insurance Coverage is provided and kept current through the term of the lease. A monthly fee of \$50 will be charged if proof of insurance with required coverage is not provided or maintained.**

NOTE: Payment of this fee does NOT provide insurance to the Tenant for personal property/belongings.

Tenant	Date	Tenant	Date
Tenant	Date	Tenant	Date

*\*You may send this page directly to your insurance provider for clarity of necessary coverage.*

## Renters Insurance

Renters insurance provides coverage for your personal possessions from covered losses. It also provides coverage for injuries to another person that might occur in your rented home or apartment. Renters insurance can also cover temporary accommodations in the event that you have to live elsewhere while your rental is being repaired due to fire, smoke or water damage.

<p><b>What Is Covered?</b></p>	<p>Renters insurance provides financial reimbursement to cover a tenant’s lost or damaged possessions as a result of fire, theft or vandalism. It also covers a tenant’s liability in the event that a visitor is injured on the premises. Whether the renter’s insurance or the landlord insurance pays for the costs associated with the injury will depend on the circumstances of the incident, the location on the premises where the injury occurs, and who is at fault.</p>
<p><b>Is It Necessary?</b></p>	<p>A landlord can require renters insurance in your rental agreement in your lease. Renters insurance is important because your possessions are not protected by a landlord’s insurance policy. Landlord insurance covers damage to the building but does not protect your possessions. The liability portion of your renter’s insurance will provide compensation if a visitor to your rented home is injured. If that person files a lawsuit against you, your renters liability insurance will also help to cover the costs of your legal defense.</p>
<p><b>How Much Should I Have?</b></p>	<p>When you choose a renters insurance policy, you will need to choose coverage amounts for three basic types of coverage:</p> <ul style="list-style-type: none"> <li>• <b>Personal property</b></li> <li>• <b>Liability:</b> Amount may be specifically stated in the lease agreement</li> <li>• <b>Additional riders:</b> Coverage you may need for your collectibles, personal items of value such as jewelry, and outdoor toys such as snowmobiles, ATVs, or personal watercrafts (PWCs)</li> </ul> <p>When you consider the cost of electronic equipment, clothes, jewelry, tools, kitchen gadgets and other personal items, you probably have far more invested in your personal property than you realize.</p> <p>The best way to determine how much insurance you should carry for your personal property is to create an itemized list of your belongings and estimate their replacement costs. This should give you a ballpark figure for the total amount of insurance coverage you should carry.</p>
<p><b>Where Can I Get It?</b></p>	<p>The most common way to buy renters insurance is through an insurance agent.</p>

\*Adapted from [TrustedChoice.com](http://TrustedChoice.com)