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 **IV. Insurance Policies & Requirements**

1. **Insurance:** Landlord and Tenant(s) release each other from liability except in cases of willful negligence or carelessness on either party’s behalf. The liability loss includes, but not limited to; liability loss or damage occurring on or to the rented premises or the premises of which they are a part of the contents of either thereof. Caused by fire or other hazards ordinarily covered by fire and extended coverage insurance policies. Both parties are released from liability in the event of an act of God or war. Each Party waives all rights to recover damages against each other in the event of such loss or damage. Willful misconduct lawfully attributed to either party, weather in whole or in part a contributing cause of the causality giving rise to the loss or damage, shall not be excused under the foregoing release and waiver.
  
2. **Tenant(s) Requirements for Personal Insurance Coverage:** Anderson Property Management Inc. requires that each of its Tenants obtain an insurance policy that covers all perils and the Tenant(s) personal property against fire and other catastrophes as well as; loss of use, damages caused by the Tenant(s) and their guest. APM must be added as additional insured on the policy and a copy of the said policy shall be provided to Anderson Property Management Inc. to be placed in the tenants file till such rental agreements are terminated. Insurance carried on the rental property by the Owner(s) only covers the structure and its basic liability requirements. There is no coverage in place for the Tenant(s) by the Owner(s) for any losses or damages incurred by the Tenant(s). Eviction can and will result if the Tenant(s) insurance coverage is cancelled for any reason prior to the termination of the rental agreement.
  - **Recommended Coverage:** It is **strongly suggested** that all tenants obtain proper liability insurance coverage on their personal property and vehicles as it is not covered under any liability insurance coverage provided by the property Owner(s). Anderson Property Management Inc. recommends insurance coverage that covers, **All Perils to include storm damage and acts of God.**
  
  - **Pool Provision:** If the property you are renting has a swimming pool, you must have a special insurance provision to use the pool. If you have no coverage for the swimming pool and the liabilities that come with having a pool, the use of the pool is prohibited and violation of the use will result in eviction.

 **Insurance Agent Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Please present this to your insurance agent when purchasing Renters Insurance to make sure that you are properly covered within the guide lines of your lease rental agreement. Once signed by your insurance agent, return to APM with a copy of your policy to be placed in the tenant file.**

**APM Employee Receiving:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Sign and attach this form to the tenant’s insurance policy and place in the tenants file prior to the release of any keys to the rental property.**