

# FAQ's about Renters Insurance

We require all residents to provide proof of insurance prior to moving into an apartment.

## Why do I need renters insurance?

### Two reasons - Personal property protection and liability protection.

**Personal Property:** Renters insurance covers your personal property (furniture, electronics, computer equipment, clothing, etc.) under specific circumstance like fire, theft, water damage, and other situations not covered by your landlord's insurance.

**Liability Protection:** What if you accidentally start a fire that damages your apartment and your neighbor? Or let the bathtub overflow, flooding the apartment below? What if a guest trips over your coffee table and is injured? You can be held legally liable for any injury that occurs in your apartment or any damage you cause to the apartment or any property that belongs to others.

Renters insurance can protect you financially should this ever occur.

## Doesn't my landlord's insurance cover me?

No. The landlord's insurance does not cover your belongings or provide liability protection for you.

## Why is renters insurance required?

The landlord requires tenants to have renters insurance to ensure that they have personal liability coverage. The landlord carries property insurance to protect themselves in the event that the apartment building is damaged. However, if a tenant causes damages, the owner's insurer will sue the responsible tenant for the amount of damage they cause. The owner wants to make sure that the tenant has insurance coverage that will protect him or her in this event.

**NOTE: The insurance policy must name the landlord as "additional interest."**

The Landlord is:           Brown Building Development, LLC  
2775 Stowmarket Ave.  
Rockford, IL 61109

## Why do I have to name the landlord as the additional interest?

By naming the landlord as additional interest, the landlord is notified if your renters insurance coverage changes, lapses, or the coverage is dropped and provides them access to the benefits of the coverage you have in place should you be deemed negligent.

## How much does renters insurance cost?

It depends on the policy limits and the insurance company. We encourage you to shop around for the coverage that best suits your coverage needs and budget. If you need suggestions ask the leasing for a list of possible providers.