



MyRentalGuard

OVERVIEW MyRentalGuard is a master policy administered by Simplified Insurance Agency to help pool risk to create better rates for their clients. Individual investors are named as the additional insured on the policies. All premiums are paid by investor to MyRentalGuard on a monthly or annual basis. Claims are settled directly between the insurer and investor/property owner.

INSURER Fortegra Specialty Insurance Company

PROPERTY LIMITS

- Minimum: \$75,000 Per Location; Maximum: \$750,000 per Location (1-4 units only)

COVERAGE

- Coverage provided under the "Dwelling Property 3 – Special Form -Modified" (DP-3)
- **Coverage A** - Dwellings are covered for all perils except as excluded.
- **Coverage B** - Other Structures – 10% of Coverage A limit
- Ordinance or Law - up to 10% of Coverage A or Coverage B limit as applicable
- Vandalism & Malicious Mischief - Limit \$30,000
- Additional Coverages: Debris Removal; Reasonable Repairs; Fire Department Service Charge; Collapse; Glass or Safety Glazing; Sewer Backup - Coverage Limit \$10,000
- Optional Coverage:
 - Loss of Rental Income : Coverage and limit must be scheduled separately. Payment shall be for the shortest time required to repair or replace that part of the property rented to others, or held for rental by the insured, but shall not exceed 12 months.

DEDUCTIBLES

All Other Perils

(based on customer selection & underwriting)

- \$2,500
- \$5,000
- \$7,500
- \$10,000

Windstorm, Hail or Hurricane Deductibles:

The deductible shall be the greater of 2% of the scheduled value or the All Peril Deductible residential properties located non-coastal counties

*different deductibles for coastal counties

LOSS SETTLEMENT

Losses are settled on a replacement cost basis up to the limit of coverage purchased, provided repairs are completed. No Coinsurance penalty if property is insured for a minimum of \$80 per square foot. Any properties insured under \$80 per square foot will be settled at actual cash value. Coinsurance and minimum coverage waived for Wayne County, MI

Vacant properties under renovation are covered for an additional 60 days (total of 120 days) for Vandalism, Malicious Mischief and Theft. V&MM limit is \$30,000

Properties with a roof older than 15 years and one day are settled at Actual Cash Value

EXCLUSION

- Vandalism and malicious mischief if the property is vacant more than 60 days; theft; wear and tear; mechanical breakdown; earth movement; flood; power failure; neglect; war; nuclear hazard; intentional loss by you or tenant; government action; communicable disease; mold and microorganisms; aluminum wiring; personal property; cosmetic roof damage. Vacant properties under renovation are covered for an additional 60 days (total of 120 days)
- Refer to the policy for a complete list of conditions and exclusions.

LIABILITY LIMITS

- \$1,000,000 - Each Occurrence
- \$2,000,000 - General Aggregate Limit

These limits are per covered property and extend coverage only to the named property owner. Property managers may be added as additional insureds.

- Exclusions:
 - This program is limited to on-premises liability issues only.
 - Employment related practices, animal exclusion, swimming pools, fungi or bacteria, lead, cyber and professional liability coverage
 - Refer to the policy for a complete list of conditions and exclusions

PREMIUM

- Premiums may be paid Annually or Monthly through ACH to MyRentalGuard (collected by NPG & Associates)
- Invoices will be sent by email at the beginning of each month outlining premium by property
- Payments will be collected between the 12th – 20th of each month.
- Upon renewal, payments are automatically deducted from ACH account on file unless otherwise requested.
- Monthly payment incurs a minimum \$5.00 administrative fee per property per coverage line
- Annual payment option incurs a minimum \$60.00 administrative fee per property per coverage line

*Premium rates apply to both occupied or vacant properties **Subject to a 2.5% surplus lines tax.

CONTACT US

Phone Number: (248) 281-0308

Fax Number: (248) 996-8904

Email: service@myrg.com

*for coverage questions please contact you agent directly

LINK TO EXCLUSIONS

Please use the link below to get a list of all policy exclusions and more information regarding the MyRentalGuard Program

myrentalguard.com/resources

Application for Insurance

Name of Insured _____

Mailing Address _____

City, State, Zip _____

Contact Name _____

Phone Number _____

Email _____

TERMS & CONDITIONS

- 1) I have read and understand the Description of Coverage provided.
- 2) I accept the policy terms and conditions and understand that I am contracting with MyRentalGuard to provide administration of insurance for the listed properties including collecting payment of premium. I give MyRentalGuard the right to procure and change coverage for the Applicant listed above.
- 3) Claims will be submitted to MyRentalGuard then adjusted/settled directly between investor/owner and insurer.
- 4) Vacant properties must be secured & winterized during freezing temps and inspected at least once a month.
- 5) All locations contain working smoke detectors & fire extinguishers, handrails where 3 or more steps are present, and trip hazards repaired.
- 6) Roofs must be less than 30 yrs. and electrical on 100 Amp service with breakers.
- 7) Owner is not aware of any current damage, accidents or circumstances present that might give rise to a claim and confirm that there have been no prior claims on the subject property.
- 8) Owner occupied locations are excluded from coverage.
- 9) Misreporting the occupancy status (vacant, occupied, under renovation, or new construction) of any real estate property may result in a reduction of insurance coverage and/or a claim denial at the time of a loss.
- 10) Review policy links for a full list of policy exclusions.
- 11) All contractors accessing the property are required to carry General Liability Policies and are required to name the property owner as Additional Insured
- 12) Any payments not received by the due dates will result in the cancellation of coverage back to the last paid date. Reinstatement will be considered, subject to a \$25 fee per location.
- 13) No coverage will start until payment authorization has been received.
- 14) A specimen policy will be provided at investors' request.
- 15) Outside pictures required upon request.
- 16) Coverage will be bound based on the client schedule provided. Any changes, additions, deletions will be submitted in writing by client to NPG & Associates LLC dba Simplified Insurance Agency for processing or through the program website.
- 17) Coverage for monthly billed policies is month to month. Premiums are paid in full for each month of coverage and are not prorated upon cancellation.

BILLING



Annual Billing
(\$60/yr/coverage line fee)



Monthly Billing
(\$5.00/mo/coverage line fee)

**If Escrow Billed and payment not received by lender at renewal the ACH account on file will be charged to avoid cancellation of coverage

AKNOWLEDGEMENT

SIGNATURE _____ **DATE** _____

APPLICANT NAME _____ **TITLE** _____

ACH Authorization Form

Name of Insured _____

Mailing Address _____

City, State, Zip _____

Contact Name _____

Phone Number _____

Email _____

AUTHORIZATION

I hereby authorize NPG & Associates LLC, d.b.a. Simplified Insurance Agency, to initiate insurance payments from my account with the financial institution I have listed. I have attached a copy of a voided check or documentation showing I am the owner of the account listed.

I understand that payment for my insurance product will be debited to my account from NPG & Associates LLC, d.b.a. Simplified Insurance Agency until the insurance policy is terminated. Renewals will be processed as a continuation of policy and I agree that unless I contact NPG & Associates LLC, d.b.a. Simplified Insurance Agency, prior to my policy renewal to terminate the policy for any reason, the renewal premium will be debited from the account listed.

<input type="checkbox"/> Checking Account	<input type="checkbox"/> Savings Account
Bank Name	
Routing Number	
Account Number	

ACKNOWLEDGEMENT

SIGNATURE _____ **DATE** _____
APPLICANT NAME _____ **TITLE** _____