



## ***Security Deposits: The AssureLease Difference***

***Know the facts and ask the “Right” questions before you make your choice.***

There has been a lot of discussion recently about whether a property owner should incorporate a tenant driven security deposit alternative or create an owner controlled insurance program. The answer involves some important considerations to think about before making a decision. Below is a list of questions you need to ask about before you make a choice:

- 1. Do you want the tenant to have Right to Contract?*** Indemnity and Surety products that tenants purchase at your request will have that. This will give them the edge in any legal situation. The AssureLease program does not give the tenant any rights to contract.
- 2. Will the amount of damages increase if the tenant has a Policy?*** It goes without saying, that if a tenant purchases coverage for damages, they will feel that they can leave the property in poorer condition. With the owner controlled program that AssureLease provides, the tenant is expressly told they are still responsible for all damages and skips.
- 3. Who handles the claims for damage, what is covered, and when will I get my money?*** Third party contracts take the control away from the property owner. The verdicts will favor towards the tenants. Policy language may have gaps in what is covered, and you will be at the mercy of a third party to get your money. With AssureLease, the property owner is in charge of what is paid for, and you get reimbursed immediately because you always hold your money.



4. ***Will this become a logistical nightmare if the tenant can choose between a security deposit and an off the shelf alternative?*** The simple answer is “YES”! Think of all the possibilities for something to go wrong. How are they going to manage who is on and who is not? What happens if their system crashes or is hacked? What happens if they go out of business? What assurances do you have? With AssureLease, all of the tenants participate and you retain all of the control.
5. ***What happens if I want to discontinue the program?*** Most likely the vendor will hand you all the information and tell you that “It is your problem now”. (Read the fine print). With a AssureLease, coverage for existing tenants can run-off and security deposits can again be taken for new tenants.
6. ***Who takes the profits?*** The insurance company is always one step ahead. If there is a profit on your portfolio, are they going to share with the property owner? AssureLease returns 100% of the profits every year to the property owner because it is their money.
7. ***What happens when the insurance company gets it wrong?*** Insurance is not an exact science. Have you considered what you are going to tell the tenants when the insurance company needs a rate increase? They certainly aren’t going to be responsible to tell them. AssureLease’s proprietary underwriting models have built in redundancy to ensure that there will never be a rate increase.
8. ***Outsourcing sounds great, until YOU are brought into the suit!*** Three way policies don’t alleviate the property owners from tenant’s ability to dispute and sue. Read the fine print. Are you really covered from a tenant dragging you into a dispute? With AssureLease, you always have the right to pursue a tenant for damages, loss of income and litigation expense.



**9. *Claims disputes almost always favor the tenant when they get to court. Are you ready to leave this up to a third party?***

When you sign a contract with a third party, you are handing over a very litigious part of your business to a company that may not be qualified to handle the situation correctly. Are you ready for that? AssureLease always give you the choice on how you want to pursue a tenant.

## ***The Bottom Line***

AssureLease provides the most efficient way for owners to address the failed process of security deposits while also creating a new revenue stream.

***Know the facts before you make the choice! Call us to schedule a meeting:***

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