**ARTICLE: Are You Missing An Important Rental Protection?**  
  
A strong lease and a thorough investigative background check, performed and verified by a live person, are your first and best lines of defense against losses as an investment property owner.  
  
But even with those safeguards in place, there may be an important layer of protection that you’re missing...  
  
To understand why, imagine for a moment that you’re sitting at your desk. The phone rings, and when you answer the voice on the other end of the line is introduced as a lawyer. You can already assume this isn’t going to be a pleasant conversation, so you simply close your eyes and wonder, What the heck is happening now...  
  
What you learn goes something like this: your tenant has two dogs, a small one a large one. Yesterday, the smaller dog found his way to the home of Rose, the elderly woman who lives next door to your property. She loves dogs, and wants to be a good neighbor, so she decides to return the dog to its home. After scooping up the animal and knocking on the door, she is surprised when the tenant’s daughter opens the door and the larger dog comes barreling out knocking Rose to the ground and breaking a leg in the process.  
  
While you process all of this, the question coming from the attorney is simple:  Who are you insured with, and how much is your liability limit?  
  
If you had the foresight to demand every tenant obtain a renter’s liability policy before they’ve moved in, and show you proof that they’ve done so, the answer is simple: Call the tenant and ask him!  
  
Having your tenants buy their liability policies grants you protection from many incidents that can occur on or in your property. In fact, this may be your only way to protect yourself, your assets, and your investments against the unforeseen. It’s human nature to think these kinds of things won’t happen to me, but why take the chance? Incidents like the one I’ve described in this article take place every day. The one thing they all have in common is that no one saw them coming.  
  
Additionally, the policy your renters take out can also help protect you against tenant-caused damage. The losses from candles, smoking, unattended cooking fires, and other calamities can be bigger than you think. If your tenant has a renters insurance policy, and are liable for damage to your property, then you as the landlord have the ability to recover those damages (and out-of-pocket expenses, including deductibles) from their insurance company.  
  
There are many, many good reasons to insist that your renters take out insurance policies, and no good reasons why they shouldn’t. That’s especially true when you consider that such a requirement costs you nothing, and is incredibly inexpensive for your tenants.  
  
Through our partners, Rent Perfect is able to offer tenant liability policies for under five dollars per month. If your tenants want to add protection for their own personal property, they can sign up for that coverage for small additional charge. Best of all, having tenants register through our portal takes less than a minute, and requires nothing from you so long as you already have your property set up in our system. You will even be notified in the event that your tenant tries to cancel their policy for any reason. You can’t ever predict what kinds of crazy things might happen in the future, but you can take the steps to be protected against the unforeseen. Insist that everyone who rents from you take out a liability policy at a minimum. Then, when the phone rings and it’s a lawyer you weren’t expecting to hear from, you’ll know you’re protected.