



# Higher Risk. Higher Profits.

Is our captive program right for you?

## What is RLL's Captive Program?

### Manage the cost of risk & create additional revenue

RLL is a profit center strategy for multi-family and residential property owners which require their residents and tenants to comply with the insurance requirement under their lease/rental agreement. It combines the cost sharing benefits of a group captive, or the autonomy of your own captive cell, without members incurring the need to contribute capital or collateral. Once accepted, implementation takes less than 30 days. Our fronting company is an A+ rated AM Best carrier. The RLL program is a turnkey solution making the application for coverage simple and quick for property owners & managers to secure insurance coverage. 100% of the program's profits are returned to participating members based on their pro rata share of contributed premium.

## Who is Eligible?

The program requires a minimum of 1,500 insured units be placed under the plan. Eligible properties include multi-family, senior and student housing. All properties are subject to the underwriting process.



## Why would a tenant elect to participate?

Tenants who elect to participate in the Tenant Liability (TL) property damage loss waiver program have automatically satisfied the lease requirement to indemnify the community owner/manager against property damage or loss that they are responsible for causing within the community/building, subject to a limit of \$100,000 (\$200,000 and \$300,000 if elected). Once the tenant selects the TL option, the tenant is billed an additional amount with their monthly rent, as an amenity. The community owner/manager requires tenants to indemnify the community owner/manager against loss, the TL program satisfies this requirement and avoids credit background checks and renewal process for tenants.

## Does the Tenant Liability Property Damage Loss Waiver program cover personal property of the Tenant?

The RLL Tenant Liability (TL) property damage loss waiver option protects a tenant/resident's personal property up to \$15,000 if the following occur: **First:** The loss submitted by the community was originated by a tenant who is covered under the TL program and the claim was caused by one of the named perils; **Second:** The individual loss is less than the \$100,000\* TL loss limit, and provided that the program limit has not been exhausted first by the community owner/manager, and finally by the non-responsible, impacted tenants.

## How are profits distributed from the captive?

All RLL program participants are entitled to any underlying surplus at the end of the policy year.

# Getting Started 30 Day Timeline

Six steps to get you started with our captive program

1

## Eligibility

- Complete participant application
- Provide property information
- Submit to RLL

2

## Underwriting & Review

Application and property information is reviewed

3

## Approval

Upon approval a Participation Agreement is sent

4

## Installation & Training

All software installation, property schedules, and employee training are conducted.

5

## Online Access & Marketing

Information and other materials are provided to support training.

6

## Reporting

- Reporting of coverage is issued and premium provided to participant.
- Customized reports are available.

Give Our Salt Lake City office a call at **(801) 994-0237** and talk to one of our Regional Sales Directors.

Is there a fee or separate expense to participate under the RLL program?

No. All costs of managing the program, marketing, policy issuance, claims and captive management and other related costs, including auditing are paid out of the premiums collected.

Can agents and brokers place their clients in the RLL Captive program?

Yes. The program can be accessed by agents, brokers and other professional intermediaries, including advisors and consultants. In successful placements, a monthly commission is paid. The program can also be directly accessed by owners, managers, developers and related providers of multi-family properties.

Can participants under RLL transition into their own captive?

RLL also can act as an incubator for its group participants which have grown in size and thus may wish to seamlessly transition their participation into a cell of their own thereby taking advantage of the fronting insurance and infrastructure already in place. A participant, for example, may acquire or merge with a number of additional properties making an individually owned captive (cell) a viable option.



Meet Caitlin Morgan Captive Management – Program Manager

Caitlin Morgan Captive Management utilizes a team of knowledgeable specialists dedicated to offering innovative captive insurance products designed to meet an insured's financial and risk management goals and objectives. Domiciled in Vermont, they provide a wide array of insurance solutions that allow for maximum flexibility in program design.



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