



Self-Storage Insurance Program

Situation

What's your plan when your tenant's stored prized possessions get destroyed by a natural disaster, stolen by burglars, or even vandalized? Our Self Storage Insurance program can help protect their possessions.

In the event of a loss:

- ✓ Call the claims department
- ✓ Report break-ins to police
- ✓ Take photos
- ✓ Do not discard damaged property
- ✓ Protect property from further damage & keep it locked up.

Protect your property:

- ✓ Place boxes on pallets or 2x4s
- ✓ Cover with plastic sheeting or cloth
- ✓ Store electronics in the rear of unit
- ✓ Valuable items such as money, jewelry, cameras should not be stored in the unit
- ✓ Keep inventory / photographs
- ✓ Always lock your storage unit

How the Program Works

The landlord may require the tenant to purchase insurance to protect their personal possessions in their rental storage unit and to reduce the landlord's potential liability. The tenant may fulfill that requirement by purchasing the Self-Storage Insurance offered by the facility which protects their personal items* within their storage unit (except for the "Non-Covered Items" summarized below) from losses due to:

- Fire or Lightning
- Sonic Boom or Explosion
- Smoke
- Aircraft or Vehicles
- Vandalism
- Sinkhole Collapse/Landslide
- Falling Objects
- Burglary – Forced Entry
- Windstorm or Hail
- Terrorism
- Limited Water Damage
- Collapse of Building
- Earthquake
- Volcano Eruption

Summary of notable exclusions*:

- Flood or surface water
- Nuclear hazard
- Mysterious disappearance
- War or military action
- Government action
- Rodents – available by endorsement

Summary of property not covered by this policy* includes, but not limited to; valuable papers, live animals, furs, jewelry, watches, precious stones or metals, fine arts, tobacco, liquor, wines, commodities that requires temperature control, contraband or property in the course of illegal transportation or trade. Vehicles may be available by endorsement.

*This is intended as a summary. Refer to the actual policy for a full description of terms, limits, conditions and exclusions.

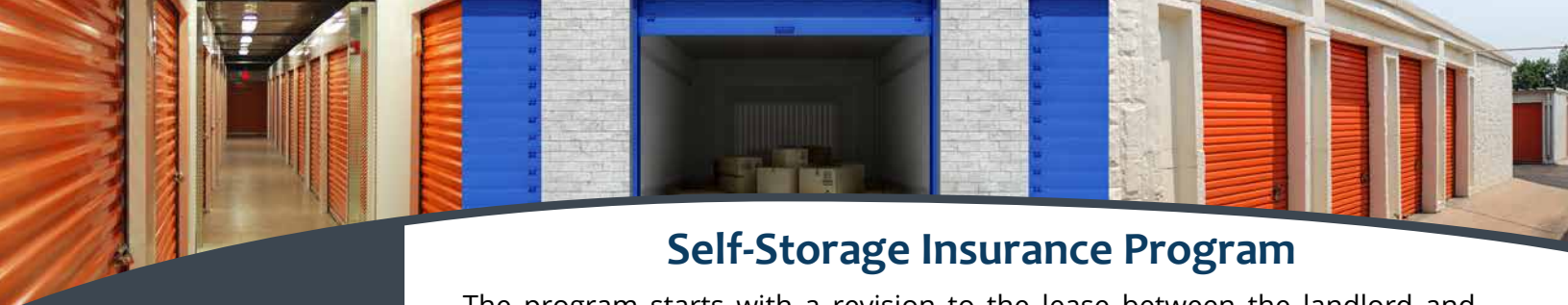


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The program starts with a revision to the lease between the landlord and renter at move in or lease renewal. The renter may choose to participate in the landlord's program or provide evidence of their own coverage. If the tenant chooses the landlord's coverage the fee is included in the monthly rent.

Need to file a claim? The claims team keep the process easy and stress-free. The tenant provides their policy number along with complete and accurate information regarding the claims readily available, then choose to submit their claim by calling, faxing or emailing.

Program Goals:

- ✓ Protect the tenant's personal Property.
- ✓ Potential to become a source of revenue.
- ✓ The owner may choose to add additional property & casualty coverages to their captive for the organization's risks not currently covered by the commercial market.
- ✓ Coverage limit choices subject to a \$100 per claim deductible:
 - \$2,000
 - \$2,500
 - \$3,000
 - \$5,000
 - Other options may be available

The Captive

The owner of the storage facility will also own a licensed captive insurance company. Active Captive Management provides all phases of risk analysis, company formation and captive is solvent. The premium/fees paid by the tenants less expenses are ceded to the captive with reserves held in a trust account at an NAIC approved financial ongoing captive management. The owner provides the captive's initial capitalization to assure the captive solvent.

Ultimately, a captive insurance company owner benefits from the ability to assume risk and manage exposure and costs, without dependency on the commercial insurance market. Captive management services require a perfect combination of experienced talent to deliver an alternative risk solution that is fiscally sound and creative in insurance program design, as well as regulatory compliant. The Active Captive team provides expertise in all capacities essential to the structure, implementation and management of a viable captive. A captive may provide many advantages to the organization such as:

- Capital preservation
- Access to reinsurance market
- Eliminate coverage limitations
- Risk management
- Owner financed risks / risk retention
- Deductibles or self-insured retention
- Structured approach to claims management
- Capture underwriting profit & investment income

The owner can further enhance their captive opportunity by filling gaps that may exist in their commercial P&C coverages, such as; earthquake, wind, cyber risks, wage and hour and employee practices liability. The underwriters at Active Captive Management will review the overall organizational structure of the captive owner and provide suggestions to augment the property and casualty coverages the captive can directly insure. The property owner may also purchase these coverages directly from their captive insurance company.

Contact Us For Further Details



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