



Insurance, Risk & Compliance for Property Managers

A practical class on where risk shows up, why coverage lapses, and what a better process looks like.



Today's 60 minutes

Five blocks, each built around a question you face on the job.

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|----|------------------------------------|--------|
| 01 | Insurance Basics for PMs | 10 min |
| 02 | Insurance Compliance | 15 min |
| 03 | Real-World Risk Scenarios | 15 min |
| 04 | Other Risk-Management Tools | 10 min |
| 05 | Building a Better PM Process + Q&A | 10 min |

01

Insurance Basics for PMs

The concepts property managers actually need to understand, in plain language.

What is renters insurance?

A policy the resident buys that protects their stuff, their liability, and their living costs after a covered loss. It is not the owner's property insurance.



Personal property

Replaces the resident's own belongings after fire, theft, or water damage.



Liability

Pays when the resident is legally responsible for injury or damage to the unit.



Loss of use

Covers temporary housing while the unit is uninhabitable.

Owner policy protects the building. Renters policy protects the resident and the owner's recovery path.

What it generally covers

GENERALLY COVERED

- Fire and smoke damage
- Theft and vandalism
- Sudden water discharge
- Resident liability for unit damage
- Guest injury inside the unit
- Temporary housing after a loss

COMMONLY EXCLUDED

- Flood and earthquake
- Gradual leaks and mold
- Wear, neglect, poor maintenance
- Intentional damage
- Some dog breeds and bites
- The building structure itself

Limits and exclusions vary by carrier. Read the declarations page, not the marketing page.

Resident liability coverage

The piece that matters most to the owner. It protects the owner's carriers relationships levitating worry for owners.

- 1 Resident causes a covered loss
- 2 Their liability limit is enforced and covered up to the required amount.
- 3 Anything above the limit, or outside it, falls back on the owner's policy. Liability coverage acts as a buffer against hitting master policies first.

TYPICAL LIMITS

\$100K

Common minimum required in the lease.

Many losses, especially fire and water, run well past it.

Four misconceptions to correct

What residents believe, and what is actually true.

"The owner's insurance covers my stuff."

It covers the building. Personal belongings are never included. Neither does it protect your owner's relationships

"I don't own enough to insure."

Liability, not property, is the real exposure. One fire outruns any furniture value.

"I bought it once, so I'm covered."

Policies lapse, cancel for nonpayment, and expire mid-lease.

"A typical waiver is the same as insurance."

A liability waiver protects the owner. It does not protect the resident's property.

02

Insurance Compliance

Compliance is not a move-in task. It is a condition you maintain for the life of the lease.

15 min

Why verifying coverage matters

A lease requirement you never check is a requirement you do not have.

Enforce

The lease clause only has teeth if coverage is confirmed and re-confirmed.

Recover

A verified active policy is what turns owner damage into a recoverable claim.

Defend

Documentation is the evidence when a dispute or claim is challenged later.

The exposure is quiet. Nobody notices an uninsured unit until there is a loss in it.

Across a few hundred doors, a small lapse rate means several uninsured units at any moment, and you will not know which ones.

Compliance across the lease

Four checkpoints, not one. Most programs only run the first.

MOVE-IN



Verify at signing

Confirm an active policy, correct address, named resident, required limit.

MONTHLY



Monitor status

Watch for cancellation, nonpayment, and carrier changes mid-term.

AT EXPIRY



Chase renewal

Policies renew on their own calendar, not the lease's. Re-collect proof.



RENEWAL / MOVE-OUT

Re-verify at lease renewal and close the file at move-out.

When a policy lapses or cancels

Coverage ends quietly. The resident usually does not tell you. Relying on snail mail to reach the listed interested party

Nonpayment

A missed premium cancels the policy, often within weeks.

Expiration

A 6 or 12 month term ends and is never renewed.

Carrier switch

New policy, new limits, and no proof on file for the new one.

What the PM should do

- Notice fast: status checks, not annual paperwork drives
- Notify the resident with a documented cure period
- Close the gap: waiver enrollment or a force-placed program, per the lease

What should be documented

If it is not in the file, it did not happen. This is your evidence trail.

Record	What it proves	When to capture
Declarations page	Carrier, limits, term dates, named insured	Move-in and every renewal
Address match	The policy covers this unit, not an old one	At verification
Interested-party status	You get notice of cancellation	At policy setup
Notice history	Resident was told about the gap	Each lapse event
Cure or enrollment	How the gap was closed	After resolution

Consistency matters more than volume. The same five records, on every resident, every time.

Manual vs. automated tracking

Same job. The difference is what happens on day 45 of a busy month.

Manual

- Spreadsheet or PDFs in a folder
- Checked at move-in, rarely after
- Lapses found after the loss
- Staff time scales with door count
- Evidence is scattered across inboxes

Automated

- Continuous policy status checks
- Alerts the day coverage ends
- Resident outreach handled for you
- Same effort at 100 or 10,000 doors
- One audit trail per resident



Beagle is one tool PMs use to automate this. The point is that ongoing tracking has to happen somehow.

03

Real-World Risk Scenarios

Five situations property managers actually encounter, run through the same framework.

15 min

How we'll walk each scenario

The same five questions every time. Use it on your own claims afterward.

01

What happened?

02

What was the risk?

03

What protection might apply?

04

Where was the gap?

05

What could the PM have done beforehand?

SCENARIO 01

Kitchen fire

What happened: unattended cooking oil ignites. Fire damages the kitchen and smoke reaches two adjacent units.



THE RISK

Six-figure repair, displaced residents, lost rent across three units.

PROTECTION

Resident liability responds to the unit damage; owner policy covers the structure.

THE GAP

Liability limit far below the loss, so the owner absorbs the difference.

BEFOREHAND

Set a realistic minimum liability limit in the lease, verify it at signing, and re-verify it at renewal instead of assuming the old policy still stands.

SCENARIO 02

Water damage from an overflow

What happened: a resident's washer hose fails overnight. Water runs through flooring and into the unit below.

THE RISK

Two units out of service, flooring and drywall, mold remediation if it sits.

PROTECTION

Sudden discharge is usually covered. Gradual leaks and mold usually are not.

THE GAP

Delay in reporting turns a covered event into an excluded maintenance issue.

BEFOREHAND

Require active coverage, give residents a fast damage-reporting path, and document the appliance and hose condition at move-in.

SCENARIO 03

The policy lapsed in month seven

What happened: coverage was verified at move-in. The resident stopped paying premiums in month seven. A loss occurs in month nine.

THE RISK

No coverage to pursue. The owner pays the repair and eats the loss.

PROTECTION

None active. A waiver program would have filled the gap automatically.

THE GAP

Verification was a one-time event. Nothing watched the policy after day one.

BEFOREHAND

Track status continuously, be listed as an interested party for cancellation notices, and define what happens the day coverage ends.

SCENARIOS 04 & 05

Pet damage and dog bite

Pet damage

- Scratched floors, stained carpet, chewed trim
- Often excluded from the renters policy
- Deposit rarely covers the full turn cost
- Gap closed by a pet damage program, not insurance

Dog bite

- Injury to a guest, neighbor, or vendor on site
- Liability claims here get large fast
- Many carriers exclude specific breeds
- Owner can be named alongside the resident

BEFOREHAND

Write pet terms into the lease, require pet liability where allowed, confirm the policy does not exclude the breed on file, and keep a record of every animal approved at the property.

04

Other Risk-Management Tools

What problem each tool is meant to solve, and where its limitations are.

10 min

The tool landscape

Each one solves a different problem. None of them solves all of them.

Renters insurance

Resident's property and liability. The baseline requirement.

Tenant legal liability

Covers resident-caused damage to the owner's property only.

Deposit alternatives

Lowers move-in cost while preserving owner recovery.

Pet damage programs

Covers pet-caused damage that policies routinely exclude.

Liability waivers

Closes the coverage gap when a resident has no active policy.

Master programs

Portfolio-level coverage enrolled at the property, not the unit.

Screening

Reduces risk before the lease rather than after the loss.

Compliance platforms

Verify, monitor, and document the rest of the stack. Beagle sits here.

Where each tool stops

Know the limitation before you rely on it in front of an owner.

Tool	Problem it solves	Where it stops
Renters insurance	Resident property and liability	Only works if it stays active and the limit is adequate
Tenant legal liability	Damage to the owner's property	No contents or loss-of-use protection for the resident
Deposit alternatives	Move-in affordability	Recovery is capped and collection can still be slow
Pet programs	Damage carriers exclude	Does not address bite liability
Liability waivers	Gaps when coverage lapses	Protects the owner, not the resident's belongings

Stack them deliberately. Overlap is fine; an unnoticed gap is not.

05

Building a Better PM Process

Practical takeaways you can apply to your own portfolio this week.

10 min + Q&A

The process checklist

Four stages. Assign an owner to each one before you leave today.

AT MOVE-IN

- Policy active and in the resident's name
- Correct unit address
- Required liability limit met
- Proof saved to the file

DURING THE LEASE

- Monitor status monthly
- Catch cancellations early
- Re-verify at renewal
- Log every change

WHEN NONCOMPLIANT

- Written notice, defined cure window
- Apply the lease remedy consistently
- Enroll in a waiver if allowed
- Document the resolution

WHAT TO AUTOMATE

- Verification at signing
- Ongoing status checks
- Resident reminders
- Audit-ready recordkeeping

Review your current process

Which of these four stages has a named owner today? Which one is still a spreadsheet? Start where the gap is widest, not where the work is easiest.

Three things to take with you

- 1 Insurance only protects you while it is active and verified.
- 2 Most gaps come from process, not from bad policies.
- 3 Anything you repeat on every resident can be automated.



Let's meet after RHA

Scan to book a time with Steven at Beagle



Q&A

Bring your own scenarios.

beagleformpm.com