



Student Tenant Insurance Information and FAQs'

1. If I have signed up for Tenant Insurance through the online portal am I billed for my renter's insurance coverage in advance?

Yes

2. Am I required to purchase Tenant Insurance through the portal?

No – But you are required to have Tenant Insurance. If your parents have Tenant Insurance as part of their home Insurance Policy then we will require Proof of Insurance from their Insurance agent to be sent to us.

3. Will I receive a statement or bill in the mail for my tenant insurance policy?

No. Your policy is set up with recurring automatic payments per your authorization and we will continue to deduct the payments on your billing date until the end of the fixed term.

4. How do you determine the billing date for my Tenant Insurance policy?

Your billing date is 2 weeks before the start of your next billing period. This provides us the time needed to contact you and prevent a lapse in coverage in the event your authorized payment method is declined for any reason.

5. Why am I getting charged again in less than a month for my Tenant Insurance policy?

On monthly payment terms, the 1st payment is charged at the start of your coverage and the 2nd payment is charged two weeks before your next coverage period. This date also becomes your billing date for each month going forward. The reason for charging 2 weeks before your 2nd month's coverage start date is to have enough time to contact you in the event that your authorized payment method is decline for any reason. This way we can prevent a lapse in your coverage due to non-payment.

6. Does my tenant insurance policy cancel automatically at the end of the lease term?

Yes, your rental policy only lasts for a fixed term, the same term as your lease agreement.

7. How do I cancel my Tenant Insurance policy?

You can cancel your online insurance policy directly through the online portal. Prior to cancelling please ensure that you are still meeting your legal lease obligations. It is required to have renters insurance while living in your residence. If you do change renters insurance please be sure that prior to cancelling you set up an alternative renters insurance.

8. If I have chosen Tenant Insurance coverage as part of my parents' home Insurance policy will my residence receive proof of my Tenant Insurance policy automatically?

No. You must provide proof to Wolverine Property Management of your insurance policy. You can attach the copy in an email to us at info@WolverineManagement.ca

9. Can I add roommates to my Tenant Insurance policy?

No. Our lease requires that each individual tenant has their own, individual renters insurance.

10. Why do I need Tenant Insurance?

It is a requirement of your lease agreement but it also protects you from having to pay out for any damages you accidentally cause to your apartment, the common building where you reside, or any other resident's property. It also protects you if you are held responsible for injury to another person. Without Tenant Insurance to protect you from unexpected accidents, you could be liable for thousands of dollars in damages.

11. What is the difference between contents insurance and liability insurance?

Contents insurance pays for damage to, or loss of, an individual's personal possessions while they are located within the residence. Possessions in this context means anything that is not permanently attached to the structure of the home. This will not protect you against accidental damages to the building or injury to others.

Renters/Liability Insurance protects you from having to pay out for any damages you accidentally cause to your building/suite. It also protects you if you are held responsible for injury to another person.