

## Black Friday Gifts Could Raise Tenant Claims Numbers

**Apartment dwellers across the nation have scored big on Black Friday deals and have loaded their homes and storage units (and cars in some cases) with thousands of dollars of gifts. So what if there is a fire or other catastrophe and they lose all those freshly bought items? Worse—what if you are liable?**

Apartment owners and property managers may earn some goodwill points with residents by taking a few extra steps to improve protection for property contained within units and storage spaces. Here are a few tips that can keep your multiunit residential complex off the naughty list.

**Encourage Renters Insurance Review:** Many apartment tenants don't carry renters insurance or don't carry enough to cover high-end gifts they may purchase around the holidays. Those gifts include electronics, jewelry and sports equipment among other items. Remind tenants that renters insurance is a very affordable way to gain some protection for their belongings but that high-value items might have to be added on a special form, or "endorsement." Tenants should talk to their insurer immediately to ensure full coverage fast. They might also benefit from a reminder of how crucial receipts are when filing a claim for high-value losses.

**Double-Check Building Security:** The last thing you want is for high-value items to be stolen from your building because your security wasn't up to snuff. You could face claims against your company or property manager for lax practices. Check all entrances to make sure they are in perfect operating condition to prevent unauthorized access to the building; additionally, establish extra safety procedures—possibly including signs to remind residents not to prop doors as well as alarms to alert your security team when doors are ajar too long. Make sure security cameras are fully functional and that garages and storage spaces are properly lit and monitored.

**Spot and Stop Intruders:** With the holidays, many of your residents will have company. If you don't have a program in place to verify visitor access—including repairmen, movers and other contractors that handle carts and bulky items—implement one. People arriving and leaving with luggage, large packages and carts is just one problem. Remember, jewelry and electronics are easily hidden in purses, coats and grocery bags. Know who should be in your building and engage (politely) with all non-residents. In many public schools, a photo or photo I.D. is required for visitors. Even if you don't want to go to that length, there should be a quality photographic record of all visitors and vehicles that enter your grounds. And access to residential areas should be heavily protected in mixed-use residential and commercial apartment buildings.

**Maintain Your Systems:** The colder months put an exceptional strain on your building systems, with boilers, furnaces, radiators and water heaters working at maximum capacity. Your residents will also likely be using space heaters, Christmas lights, candles and stoves to a great extent, all of which increase fire hazards. Don't get caught in a situation where your negligence in maintaining building systems or fire suppression devices leads to expensive property losses. This can be a challenge as employees seek more time off. Plan accordingly so you don't fall behind or skimp on needed maintenance and checkups. Fire isn't the only cause of loss, so monitor and respond quickly to water problems as well.

By practicing security and systems maintenance and highlighting to your apartment residents the importance of safety practices and renters insurance for their high-value holiday purchases, you should have a much happier holiday season with fewer claims and hassles.

Sources: <http://www.zillow.com/blog/high-value-items-renters-policy-170585/>  
<http://www.safewise.com/resources/apartment-security>