

Garentii Rental Deposit Insurance

Information Sheet on the insurance product



Accelerant Insurance Europe SA/NV (insurance carrier), represented by Garentii GmbH

This Information Sheet is for your information only and gives you a brief overview of the main features of the insurance. The complete pre-contractual and contractual information can be found in the other documents provided (Garentii Conditions of Insurance, insurance policy/Certificate of Insurance) on the Garentii platform or via e-mail.

What type of insurance is it?

The insurance offered is rental deposit insurance (Mietkautionsversicherung). On the basis of the insurance contract concluded between you and us, we issue your landlord a guarantee in lieu of a cash rental deposit for the living space used by you for private purposes.



What is covered?

- ✓ We provide your landlord with a rental deposit guarantee on first demand (Mietkautionsbürgschaft auf erstes Anfordern), waiving the defences of voidability and set-off as well as the defence of unexhausted remedies as defined by Section 770 and 771 of the German Civil Code (BGB), as security for rent, so that you do not have to pay the amount of money agreed as a deposit in the tenancy agreement unless a liability arises.
- ✓ We provide a guarantee to your landlord for your liabilities arising from the tenancy agreement, (e.g. payable rent, operating costs, damage to the living space, cosmetic repairs) up to the amount agreed with you in the insurance policy but at most up to the legally permissible deposit amount pursuant to Section 551 (1) BGB, and limited to a maximum of EUR 15,000.



What is not covered?

- ✗ As the policyholder, you have no claim against us for (cash) payments under the insurance contract. Our payment obligation under the guarantee is only towards your landlord.
- ✗ There is no payment obligation on our part for claims that your landlord asserts against you in excess of the agreed deposit amount.



Are there any restrictions on insurance cover?

- ! If your landlord makes a claim for payment under the guarantee, you must reimburse us for expenses and the amounts paid to your landlord.
- ! In the event of a claim on the guarantee by your landlord, we can refuse payment if the claim is obviously illegitimate or if there is sufficient documentary evidence (e.g. legally binding court judgments, other titles, reports of court-appointed experts, and other documents) to refute the claim.



Where am I insured?

- ✓ The insurance relates to the rental relationship between the tenant(s) and landlord(s) named in the insurance policy. Insurance coverage applies to tenancies concluded under German law for privately used residential property within the Federal Republic of Germany.



What are my duties?

Your obligations as policyholder include:

- Answering all application questions truthfully and completely
- Notifying us immediately of any changes to your address, contact and account details and of any termination of your tenancy agreement
- Properly fulfilling your obligations to your landlord under the tenancy agreement
- Notifying us immediately of any impending or announced claim for collection of the rental deposit by your landlord
- Providing updated information on your financial situation and income at our request and, if necessary, providing any consent required for this purpose
- Providing us immediately with truthful and complete information as well as any relevant evidence in the event of a claim. If your landlord's claims are disputed or unjustified, you must promptly take appropriate defensive measures and support your objections with documentary evidence.



When and how do I have to pay?

- The first premium is due as soon as you receive the insurance policy (Certificate of Insurance).
- The subsequent premiums are due on the respective reference date specified in the insurance policy.
- Payments are made via a SEPA direct debit authorisation or by charges to your credit card.

Please note:

As long as your landlord has not fully and unconditionally released us from the guarantee, we may also charge a fee beyond the end of the insurance contract that is equal to the amount of your premium.



When does my insurance cover begin and end?

- Your insurance cover begins on the date agreed in the insurance policy. If you don't pay the first premium on time, we reserve the right to only issue the guarantee promise to your landlord from the time the premium is paid. Our liability to your landlord does not commence until the guarantee certificate has been issued.
- The contract is concluded for an indefinite period. It ends at the time when you or we terminate it in accordance with the applicable notice periods. Furthermore, the insurance contract ends automatically with the declaration of our complete release from liability by your landlord or with payment of the guarantee sum.



How can I terminate my contract?

You can terminate the contract at any time and for any reason at the end of each month. The declaration of release from liability by your landlord to us also leads to a termination of the insurance contract. The notice of termination must be submitted in text form, e.g. via the Garentii platform, e-mail or letter.