



WaiveNest

www.waivenest.com

Contact: At this time, contact can be made via your management co.

650 California St floor 7, San Francisco, CA 94108

“WaiveNest” DAMAGE WAIVER PROGRAM DECLARATIONS

This Damage Waiver is in substitution for Renters Insurance. With this enrollment. Renters Insurance is NOT required, although it may be obtained independently.

WAIVER ID: DW-001A-TENANT

WAIVER START DATE: Move-in

WAIVER EXPIRES ON: End of Lease terms

PARTICIPANT PROPERTY NAME: N/A (Property Contract)

PARTICIPANT PROPERTY ADDRESS:

COVERAGE SUMMARY

COVERAGE	MAXIMUM AMOUNT

Accidental Property Damage	\$10,000
Max Term Coverage	\$100,000
Waiver Activation Amount	Up to Tenants Security Deposit Amount

Monthly Fee: Landlord Determined

This document represents a voluntary and discretionary damage waiver agreement with WaiveNest. It is not an insurance policy and is not underwritten or regulated by any state insurance department. By paying the monthly fee, the participant agrees to abide by the terms and conditions herein.

Associated communities; SPECIFIC: If this agreement is emailed to you or attached to your lease agreement &/or renewal, it is mandated by associated communities and is in SUBSTITUTION of RENTERS INSURANCE, although it is not renters insurance and may choose to obtain renters insurance separately and in addition to this damage waiver

While your landlord may require you to obtain this waiver or an insurance policy, failure to pay the monthly fee cancels the waiver.

SECTION I - PROPERTY DAMAGE WAIVER

We waive charges for direct physical loss to covered property described in this agreement when such loss is accidental, sudden, and not otherwise excluded. This waiver applies only when:

- The damage exceeds the tenants Security Deposit amount.
- The participant has complied with all conditions listed under 'Duties After Loss' and communities move out procedure and community rules.
- The property was used in a lawful and residential manner

Covered property includes personal belongings, furnishings, and landlord-owned fixtures provided such items are present in the leased premises and not separately insured. This waiver extends to accidental damages occurring anywhere in the unit, including kitchen, bathroom, bedrooms, and common areas. The limit of liability for this coverage shall not exceed \$10,000 for the duration of the lease.

SECTION II - LOSS OF USE WAIVER

If a loss caused by accidental physical damage renders the leased premises unfit for habitation, we will waive charges for reasonable additional living expenses incurred by the participant. This includes costs related to:

- Temporary housing accommodations
- Increased food costs
- Laundry and utility fees directly resulting from the loss

This waiver shall not exceed \$1,000 and shall apply only during the reasonable restoration period, not to exceed 30 days. All claims must be accompanied by receipts and are subject to approval by the waiver provider.

This waiver does not constitute legal representation or coverage for lawsuits or third-party claims.

SECTION V - DEDUCTIBLE AND SPECIAL LIMITS

All waiver claims are subject to a \$2,500 Waiver Activation Amount per incident. The following special sublimits apply:

- Portable Electronics: \$1,500
- Mold Remediation: \$10,000
- Per item damage limit: \$500

All special limits are part of, not in addition to, the overall waiver limit of \$10,000.

SECTION VI - WAIVER CONDITIONS AND PARTICIPANT DUTIES

The participant agrees to:

- Notify the provider of any loss within 48 hours
- Provide photographic documentation of the damage before any cleanup or disposal
- Cooperate fully with all inspection requests
- Submit repair estimates from licensed professionals
- Preserve all damaged property for inspection

Failure to meet any of the above conditions will result in denial of waiver. The provider reserves the right to require sworn statements or additional documentation at its discretion.

SECTION VII - GENERAL EXCLUSIONS

We do not waive charges for losses caused directly or indirectly by any of the following:

- Flood, surface water, or underground water seepage
- Earthquake, sinkhole, or ground movement
- Intentional acts or gross negligence
- Damage from pests, mold, or rot unrelated to a single accidental event
- Business or commercial use of the premises
- Theft, vandalism, or acts of civil unrest
- Pre-existing damage, deterioration, or failure to maintain property

These exclusions apply even if the loss event involves multiple contributing causes.

SECTION VIII - TERMINATION, AMENDMENTS, AND NON-WAIVER CLAUSES

This agreement is subject to change, cancellation, or amendment at the sole discretion of the provider. The participant will be notified of any changes in writing with at least 10 days' notice. Monthly payments are non-refundable.

Participation in this program does not limit the landlord's rights under the lease or state law. No waiver of rights by the provider shall be construed as a precedent or continuing waiver in any future circumstance.

This agreement does not transfer, assign, or imply insurance coverage and is limited solely to the discretionary benefits described herein.

SECTION IX - CLAIM SUBMISSION INSTRUCTIONS

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To initiate a claim, the participant must submit all required documentation to the communities designated representative. This includes:

- A detailed written description of the incident
- Photographic evidence of the damage (before and after if available)
- Repair estimates from licensed contractors
- Any receipts or invoices related to the damage or temporary accommodations
- Contact information and availability for inspection
- Any additional documents requested by WaiveNest

All documentation must be submitted within the specified timeframes outlined in this agreement. Failure to do so may result in denial of waiver eligibility.

SECTION X - ANTI-FRAUD AND COMPLIANCE REQUIREMENTS

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Participants are required to act in good faith when submitting any claim under the WaiveNest Lease Protection Rider.

Fraudulent claims, misrepresentation of facts, or submission of altered documentation will result in:

- Immediate and permanent denial of the claim
- Disqualification from all future waiver benefits
- Reinstatement of any charges previously waived
- Potential civil liability and legal action
- Referral to law enforcement or relevant authorities

By submitting a claim, the participant agrees to:

- Submit a signed and sworn statement describing the event in full
- Provide complete and accurate documentation, including unaltered photos, repair estimates, and receipts
- Allow in-person or virtual inspection of the property within 72 hours of request
- Participate in a recorded interview or provide a sworn affidavit if required
- Cooperate fully with all investigative requests from WaiveNest or its agents

WaiveNest reserves the right to:

- Verify any claim by contacting contractors, landlords, or third-party professionals
- Require notarized documentation or legal testimony
- Use submitted materials in administrative, civil, or legal proceedings

- Deny any claim in its sole discretion if the submission is incomplete, inconsistent, or suspicious

Participants are reminded that intentional misrepresentation may result in legal action under applicable state and federal fraud statutes.