



# Kay Four Quarterly

A Quarterly Newsletter Published by Kay Four Properties Inc.

Winter 2014

## Learn How One Tenant Recently Saved \$100,000

### Protect Your Property with Tenant Insurance

Every few weeks you hear about a tenant in a rental unit who has lost their possessions and cannot replace them due to a lack of insurance. They often say they thought their landlord was responsible for insuring the personal possessions in their home. Unfortunately this is not the case. Our policy on tenant insurance is written into the body of your lease agreement. It reads:

“All personal property placed in the rented premises shall be at the risk of the Tenant. The Tenant must have an insurance policy covering waterbeds, portable dishwashers or aquariums, or animals, proof of which is to be provided to the Landlord in writing. A comprehensive insurance policy covering the contents, property and persons within the suite shall be the sole responsibility of the Tenant.”

This policy is written into your lease to ensure that you know that you are responsible for your own insurance. It is consistent with the rules and regulations in The Residential Tenancies Act.

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### The Life You Save May Be Your Own!

Kay Four Properties recently tested and where necessary replaced your smoke detectors.

It is our responsibility to ensure that your smoke detection equipment is in good working order by testing it at least once a year and by repairing it when necessary. It is your responsibility to test your smoke detector monthly and inform us if it is not working between our inspections.

Please be sure to test your detector at least once a month. In that way we can work together to ensure your safety, and the safety of your neighbours. Ask your caretaker for help if you are unsure how to test your detector.

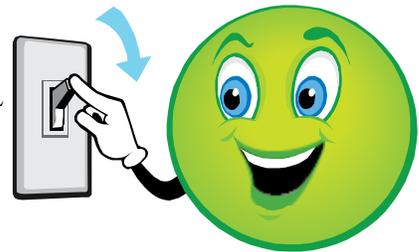
The life you save may be your own!!

### Kay Four Is Power Smart, Are You?

Recently, at the request of Manitoba Hydro, we analysed the energy saving initiatives we have undertaken. We were thrilled to learn that our efforts are saving 1,352 tonnes of Carbon output per year. That is equal to taking 270 cars off of the road.

Here are a few things that we did:

- We converted to energy savings fixtures/bulbs in common areas and some suites.
- We installed water saving showerheads in our suites and replaced many 13L or 20L toilets with 6L toilets.
- We installed high efficiency boilers in a number of our properties and added insulation to some roofs.



All of this saved almost 1.6 million Kwh of electricity, 70,000 cubic meters of gas and 25.7 million gallons of water per year. This translates to helping the environment while helping to mitigate cost increases due to higher utility rates. We plan to undertake more energy saving initiatives in order to protect the environment.

You can join us in helping to save the environment and keeping your rent increases lower. How?

- Turn off lights and electronic devices when not in rooms or not being used.
- Reduce the temperature in your suite when not home (especially in electrically heated buildings).
- Report all drips and leaks in plumbing fixtures so we can fix them.
- Purchase and use CFL or LED light bulbs in your light fixtures.

Join us in being Powersmart. We are all partners in saving the environment.

## *Property Insurance continued from page 1*

The best explanation about tenant insurance that I have seen can be found in a brochure issued by the property insurance division of CAA Manitoba:

“Did you know that your landlord’s insurance does not cover you if your personal possessions are stolen, damaged or destroyed?”

As a tenant, you are responsible for:

- Loss or damage to your personal property
- Any unintentional property damage that you may cause to any part of the building in which you live
- Any accidental injury that may occur to others that you are legally responsible for”

Your best protection against loss is a comprehensive insurance policy. Such policies can be purchased from most insurance agents throughout the province. You are best served by ensuring that you have this protection before you get a bill for repairs or replacement to your personal property or another tenant’s personal property due to an accident.

## **How One Tenant Recently Saved \$100,000 While Others Lost Money and Peace of Mind**

Last fall we had two unfortunate incidents causing damage in apartments. In one case a lack of insurance cost peace of mind and money. In the second, insurance saved a tenant more than \$100,000.

The first incident was a water leak many floors up that was not anyone’s fault. In this case none of the tenants who were seriously affected had insurance. Each had to clean their own suites and replace goods lost by them at their own cost. Several had to relocate at their own cost. All of this cost and hassle because they were not insured. In the meantime our company did not have to arrange for or pay for repairs to the building because our insurance company took care of everything.

In the second case a tenant’s mistake caused a fire which resulted in more than \$100,000 in damage to their property and the building. The day after the fire their insurance adjuster arranged to clean their suite, provide them with accommodation until their suite was renovated and new furniture and clothes. Their insurance paid all repair costs. Their insurance policy saved them from hassles and from being sued for repair costs. They saved more than \$100,000 by simply buying an inexpensive comprehensive insurance policy.

We encourage tenants to purchase tenant insurance. Do you want to pay for replacing all of your possessions even when you are not at fault? Do you want to pay tens of thousands of dollars for damaged property belonging to others if damage is inadvertently caused by your actions? I certainly wouldn’t.

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## **Rent Payments Made Easy**

Kay Four Properties is offering tenants the option of using pre-authorized debit (PAD) to pay their rent. No more counting cash or carrying around large sums of money at the beginning of every month, and no more cheque writing or purchasing money orders.

PAD is an electronic transfer of your rent payment directly from your bank to ours. You can authorize your rent to be withdrawn from any type of bank or credit union account (savings, chequing, etc.). Payment is withdrawn on the first of each month and only for the amount of your rent. PAD is a convenient, simple way to pay your rent.

### **Two Easy Steps to Convenience**

1. Your Caretaker can provide you with an agreement that allows Kay Four Properties to withdraw your rent from your bank or credit union account on the first day of every month. Simply complete and sign the form. Your financial institution can fill in your account information if you wish.
2. Return the completed form to your Caretaker. If you choose to have PAD withdrawn from a chequing account, include a voided cheque (write VOID in ink across the front of the cheque).



That’s it – we take care of the rest. Starting the following month, your rent will automatically be withdrawn from your account. If at any time you wish to cancel your pre-authorized agreement, you may do so by providing written notice to the Kay Four Properties office at least 30 days prior to the next automatic withdrawal. PAD is a safer alternative for rent payments and is an easy and convenient time saver. If you have any questions about how PAD works, contact your Caretaker or call our office directly at 204-339-0461 for more information.