Storage Commander

Self-Storage Risk Assurance Best Practice Checklist

Tenant insurance protects your business, minimizes liability, and adds value for tenants. When renters feel secure, they stay longer – and that's good for business.

This checklist gives you a step-by-step guide to setting up and optimizing a tenant protection plan across multiple locations. You now have a clear road map to offering tenant insurance efficiently and effectively – without adding extra headaches to your operations.

Preparing Your Business to Offer Tenant Insurance

EVALUATE YOUR BUSINESS NEEDS AND GOALS

- [ ] Identify your current risks and liability concerns.

- [ ] Consider how tenant insurance can help you achieve your goals (like boost revenue or improve retention).

KNOW THE LEGAL REQUIREMENTS

- [ ] Research state and local regulations for tenant insurance.

- [ ] Ensure compliance with licensing and consumer protection laws

CHOOSE THE RIGHT INSURANCE MODEL

- [ ] Decide between partnering with third-party insurance providers or creating an in-house protection plan.

PLAN YOUR FINANCES

- [ ] Outline potential costs and revenue associated with offering insurance.

- [ ] Budget for staff training, marketing materials, and technology upgrades.

Partnering with Insurance Providers

RESEARCH AND EVALUATE INSURANCE PARTNERS

- [ ] Look for providers that specialize in self-storage insurance.

- [ ] Compare coverage options, tenant benefits, and policy limits.

NEGOTIATE FAVORABLE TERMS

- [ ] Secure competitive administration fee..

- [ ] Ensure a simple, hassle-free claims process.

FINALIZE AGREEMENTS

- [ ] Lock in contracts with your chosen provider.

- [ ] Verify compliance with industry best practices.

LEARN MORE ABOUT TENANT INSURANCE SOLUTIONS

Setting Up Insurance Offerings

INTEGRATE INSURANCE INTO RENTAL AGREEMENTS

- ☐ Clearly outline insurance options in lease agreements.
- ☐ Provide mandatory or opt-in insurance options, as allowed by law.

ESTABLISH TRANSPARENT PRICING

- ☐ Clearly display policy costs and coverage details.
- ☐ Offer tiered plans to accommodate different tenant needs.

LEVERAGE TECHNOLOGY FOR EFFICIENCY

- ☐ Streamline enrollment with self-storage management software like Storage Commander.
- ☐ Enable tenants to sign up online or through a mobile app.

Educating and Supporting Tenants

CREATE INFORMATIVE MATERIALS

- ☐ Create brochures, FAQs, and videos explaining the importance of insurance.
- ☐ Highlight what policies cover and exclude.

TRAIN YOUR STAFF

- ☐ Ensure employees can confidently offer insurance and direct questions to the appropriate channels.

HOST INFORMATIONAL SESSIONS

- ☐ Offer free webinars or in-person workshops on tenant protection plans.

Ensuring Ongoing Success

MONITOR PERFORMANCE AND FEEDBACK

- ☐ Track tenant adoption rates and feedback.

- ☐ Use surveys to identify areas for improvement.

KEEP POLICIES UP TO DATE

- ☐ Regularly review coverage options to ensure they meet tenant needs.

- ☐ Adapt to changes in laws or emerging risks (e.g., climate-related incidents).

BUILD LONG-TERM TRUST

- ☐ Maintain consistent communication and updates about insurance policies.

Ready to Implement Tenant Insurance?

A well-managed insurance program builds trust, improves tenant retention, and strengthens your business. Sign up for a Storage Commander demo today and see how easy it is to integrate tenant protection into your operations.