



Terms and Conditions of Security Deposit Guarantee

Copy for landlord/property management company

Content of the guarantee

Zurich Insurance Company (hereinafter referred to as «Zurich»), Mythenquai 2, 8002 Zurich, Switzerland, hereby assumes joint and several guarantee as provided for in the following General Conditions.

Property/premises

Landlord:

Address:

Town/city:

Commencement of rental agreement:

Tenant:

Guarantee sum

Amount (maximum):

General Conditions Pertaining to Security Deposit Guarantee

A) Scope of the security deposit guarantee

Zurich hereby assumes joint and several guarantee for any and all justified claims under tenancy law which the landlord (recipient of the security deposit guarantee) may assert against the tenant in connection with the aforementioned rental agreement.

The total benefits for all claims shall be limited to the sum insured or guarantee sum indicated in the Policy and in the Certificate of Security Deposit Guarantee submitted.

B) Inception of the security deposit guarantee

The guarantee shall come into effect on payment of the first premium of the HEV Security Deposit Insurance (insurer: Zurich Insurance Company), but at the earliest on the agreed date and with the issue of the Certificate of Security Deposit Guarantee.

C) Expiration of the security deposit guarantee

The obligations ensuing from this guarantee shall cease as soon as the original of the Certificate of Security Deposit Guarantee is returned to Zurich, however no later than one year after the expiration of the aforementioned rental agreement in the event that the recipient of the security deposit guarantee has not filed any claim under this guarantee with Zurich by this time.

D) Provision of benefits on the basis of this security deposit guarantee

(outstanding rental amounts due and other claims under tenancy law) Zurich shall provide benefits under the guarantee based on outstanding rental amounts due or other claims under tenancy law at the request of the recipient of the security deposit guarantee, provided that this document and one of the following documents is submitted by same:

- written consent of the tenant,
- or a legally effective payment order enabling the recipient of the security deposit guarantee to collect from the tenant for outstanding rental amounts due or other claims under tenancy law;
- or an enforceable judgment or final and absolute (legally effective) judicial dismissal of defendant's objection to execution of a judgment or a legally effective so-called Rechtsöffnungsverfügung pertaining to the suit for outstanding rental amounts due or other claims under tenancy law.

E) Provision of benefits on the basis of this security deposit guarantee (damage caused by the tenant)

Zurich shall provide benefits under the guarantee for recovery of damages pertaining to the rented property in the event that the Policyholder's/tenant's personal liability insurance does not cover these damages. Payment will be effected once the recipient of the security deposit guarantee submits one of the following documents:

- written consent of the tenant,
- or a legally effective payment order enabling the recipient of the security deposit guarantee to collect from the tenant for damage to the rented property;
- or an enforceable judgment or final and absolute (legally effective) judicial dismissal of defendant's objection to execution of a judgment pertaining to the suit for damage to the rented property.

The amount of any compensation will be in keeping with the principles of tenancy law and shall be limited by the amount of the sum insured or guarantee sum.

F) Claims for partial losses

Once a benefit is disbursed to the landlord, the sum insured or guarantee sum is reduced by this amount.

G) Expiration of the rental agreement

The recipient of the security deposit guarantee shall notify Zurich of the expiration of the rental agreement and — provided that no claims are asserted against the security deposit — return the original Certificate of Security Deposit Guarantee to Zurich.

H) Sale of the rented property

In the event that the landlord should sell the rented property subsequent to the conclusion of the security deposit guarantee or in the event that he or she should be deprived of it as the result of debt enforcement or bankruptcy proceedings and if the rental agreement is transferred to the new purchaser along with the title to the property, claims under this security deposit guarantee shall also be transferred to the new landlord.

I) Place of jurisdiction

This contract, as well as all questions, claims or disputes which may arise from or in connection with the contract, in particular with regard to its formation, validity and interpretation, shall be subject to Swiss law, irrespective of any applicable principles of conflict of laws. **The sole place of jurisdiction shall be Zurich.**