



ASSURANT®

Assurant SureDeposit Now Available for Commercial Property Managers

Industry's First Alternative to Security Deposits Increases Protection for Property Managers and Reduces Upfront Costs for Commercial Property Tenants

NEW YORK, March 15, 2018 - [Assurant, Inc.](#) (NYSE: AIZ), a global provider of risk management solutions, announced today that it has expanded its SureDeposit product to commercial property owners, management companies and their tenants. Previously only available in the residential market, SureDeposit now enables commercial property managers to offer a surety bond payment as an alternative to a security deposit, which helps them increase protection while also reducing tenant's upfront office move-in costs.

An alternative to requiring a full commercial security deposit, SureDeposit offers tenants the option of paying a one-time non-refundable payment - which is a fraction of the cost of security deposit - to enroll in the surety bond program. Under the program, SureDeposit reimburses the property manager should the tenant not uphold the financial obligations in the lease agreement, including rent payment or returning the space in good condition, and handles the collection process with the tenant.

"We recognized the need among commercial property managers for increased loss protection, as well as for tenants - especially small businesses and startups - to have an alternative to large cash deposits," said Steven Hein, president, Multifamily Housing, Assurant. "SureDeposit allows commercial property managers to raise their minimum security deposit requirements to a more appropriate level. The program offers better loss protection, while providing flexibility and a low-cost solution so tenants can direct their cash back into their own business."

Hein added that the product is also a great marketing tool for property managers. "Being able to advertise 'no security deposit for qualified tenants' can play an important role in attracting new lessees and helping increase occupancy," he said.

For more information about SureDeposit, please visit us [online](#).

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About Assurant

Assurant, Inc. (NYSE: AIZ) is a global provider of risk management solutions, protecting where consumers live and the goods they buy. A Fortune 500 company, Assurant focuses on the housing and lifestyle markets, and is among the market leaders in mobile device protection and related services; extended service contracts; vehicle protection; pre-funded funeral insurance; renters insurance; lender-placed homeowners insurance; and mortgage valuation and field services. With approximately \$32 billion in assets as of December 31, 2017 and \$6

billion in 2017 revenue, Assurant operates in 16 countries, while its Assurant Foundation works to support and improve communities. Learn more at [Assurant.com](https://www.assurant.com) or on Twitter [@AssurantNews](https://twitter.com/AssurantNews).

Media Contact:

David Blumenthal

Director, External Communication

770.763.1073

david.blumenthal@assurant.com