



ASSURANT®

## Assurant Multifamily Housing Secures Multi-Year Contract Extension with Morgan Properties

*Assurant to offer protection solutions, including Cover360 to 350 communities with over 90,000 apartments*

New York, Nov. 9, 2021 - [Assurant, Inc.](#) (NYSE: AIZ), a leading global provider of lifestyle and housing solutions that support, protect and connect major consumer purchases, announced that the company has extended its partnership with [Morgan Properties](#), the nation's second-largest multifamily owner and one of the fastest growing real estate investment and management companies, to be their preferred provider of renters insurance. The multi-year agreement will grow the distribution of Assurant's [Cover360 product](#), which enables renters to conveniently pay for renters insurance with their rent, giving PMCs the potential to significantly increase participation in their renters' insurance program and eliminate coverage gaps.

Cover360 is a comprehensive solution that evolved from Assurant's Point of Lease (POL) product. It enables property management companies to offer renters insurance to residents by directing them via text or email to enroll via an online portal once they have signed a lease. There they can either purchase Assurant's Pay with Rent policy that is conveniently bundled with their rent - or upload coverage from a 3rd party provider.

"Morgan Properties is a recognized leader in the multifamily market that shares our commitment to providing exceptional and affordable experiences," said Ryan Lumsden, president of Multifamily Housing at Assurant. "This agreement and our partnership to bring Cover360 to Morgan Properties' communities underscores our ongoing commitment to providing protection solutions to residents while simplifying the insurance process from before move-in to after move-out."

In an Assurant survey from late 2020, 86% of renters reported they would have greater peace of mind knowing their rental community neighbors were required to be insured, and 73% reported they are more likely to purchase renters insurance if it was conveniently included with their monthly rent payment - both factors Cover360 solves for. While Pay with Rent policies are automatically compliant, Cover360 includes full-service tracking so PMCs don't have to hassle with verifying coverage and tracking compliance.

"Assurant has the expertise, integrated capabilities and customer insight to make the insurance process seamless for our property managers and residents," said Todd Richman, Senior Vice President of Financial Planning and Business Development for Morgan Properties. "Our continued partnership allows us to offer a complete portfolio of risk mitigation solutions that not only gives our residents affordable protection but also peace of mind."

Specifically designed for multifamily housing, Cover360 will be available to Morgan Properties' 350 communities comprised of over 90,000 units in 20 states, primarily in the Mid-Atlantic across the Mid-Atlantic, Texas, Michigan, Nashville, and the Northeastern United States.

## **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 products; renters insurance; and lender-placed homeowners insurance. Assurant has a market presence in 21 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).

## **About Morgan Properties**

Established in 1985 by Mitchell Morgan, Morgan Properties is a national real estate investment and management company headquartered in King of Prussia, Pennsylvania. Jonathan and Jason Morgan represent the next-generation leaders growing the platform and overseeing the business operations. Morgan Properties and its affiliates currently own and manage a multifamily portfolio comprised of 340 apartment communities and over 90,000 units located in 20 states, primarily in the Mid-Atlantic and the Northeast Region. The Company is the nation's largest private multifamily owner and the second largest apartment owner in the country. Morgan Properties is the largest multifamily owner in Pennsylvania, Maryland, and New York. With over 2,500 employees, Morgan Properties prides itself on its quick decision-making capabilities, strong capital relationships and proven operational expertise.

Learn more about Morgan Properties at [www.morganproperties.com](http://www.morganproperties.com).

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