



Jetty Bonds

Deca is constantly looking to provide value-added services to support property owners. We have partnered with Jetty to help:

- attract more residents with a no deposit option
- to improve lead-to-lease conversion rates
- increase protection and reduce bad debt

Jetty is a financial services company that partners with property managers and property owners (representing more than one million units) to offer a security deposit replacement product called Jetty Bond.

Am I required to offer the Jetty Bond? No. You can continue to collect a security deposit and not provide the option of a Jetty Bond.

Is the resident required to purchase a Jetty Bond if I offer it on my properties? No, it is optional to the resident.

Is the Jetty Bond a security deposit? No, the resident purchases the Jetty Bond in lieu of a security deposit. They are required to purchase a bond equal to two months' rent. Each Jetty Bond is backed by Farmers insurance, one of the largest insurance companies in the world with over \$400B in assets.

What does it cover? Jetty Bonds insures everything that a normal security deposit covers (any damage beyond wear-and-tear, rent loss, and fees owed) up to two months' rent.

Does the Jetty Bond expire? No, it remains during the entire duration of the resident's tenancy.

Why would residents purchase a bond? It dramatically lowers move-in costs. The resident's cost for the bond will be linked to their credit score, which is checked using a soft credit pull during the Jetty application process. They will have the option to make a one-time fee or pay monthly directly to Jetty.

Does this mean a resident can destroy the apartment? No. The resident is still on the hook for the full balance due as a result of damage.

What is the process to get paid, if money is owed, once the resident moves out? Within 30 days, Deca will perform the move-out inspection and determine amount of damages, if any. The resident will be sent an invoice indicating what is owed (including rent and fees). The resident will have 15 days to pay the invoice in full. If not paid:

- the invoice will be submitted to Jetty for payment
- Jetty will pay the bond amount (not to exceed the invoice) to Deca usually within 15 days of receiving the invoice and we will credit your owner statement
- any unpaid balance over the bond value will be sent to collections

Are the bonds transferrable if I sell my property? Yes!

Does Deca get paid by Jetty? Jetty pays a minimal amount to Deca for each bond sold. Deca will split the amount received with the property owner.

When do residents pay the Jetty Bond? The prospect purchases the Jetty Bond once they are qualified for the property.