



## Information for Tenants

### Pay less upfront and gain greater freedom when moving home

Moving home can be costly, making it hard to find your deposit, first month's rent and the other costs of moving. A Zero Deposit Guarantee costs the equivalent of one week's rent and replaces the traditional tenancy deposit, aiming to make renting more affordable.

**Pay less upfront:** Free up cash by paying a fee equivalent to one week's rent

**More choice:** Zero Deposit gives tenants an alternative to the traditional deposit

**Greater freedom when moving:** Avoid having to fund a second deposit when moving from one rental property to another

### How it works

1. You review your Zero Deposit Guarantee quote online, having been introduced to us by your letting agent
2. You make a payment equivalent to one week's rent, provide your Direct Debit details and then the paperwork is generated, and copies sent to all parties
3. Your landlord gets a guarantee for the same amount as a 6-week tenancy deposit and you remain liable for any damage or financial loss due to them
4. At the end of the tenancy, the inventory and check-out are completed and if you leave the property in a satisfactory condition with no outstanding rent or bills, there is no further action required
5. If there is any damage to the property or any unpaid rent, you will need to reimburse the landlord yourself. If you dispute the landlord's claim, you and the landlord will be asked for evidence which will then be sent for expert evaluation
6. If the expert finds in the landlord's favour, we settle the claim with your landlord and seek reimbursement from you directly. If you fail to reimburse us at this point, you may be liable for recovery costs and it could impact on your credit history

## Important Information

- This Guarantee provides your landlord with protection if you do not pay them directly for the cost of any financial loss or damage due
- You remain completely responsible for any financial loss or damage due to the landlord, as you would with a traditional tenancy deposit
- The cost of the Zero Deposit Guarantee is not returned to you at the end of your tenancy or offset against any claim by the landlord
- If you dispute your landlord's claim, and our expert evaluation partner finds in your landlord's favour, we will settle with them and then seek reimbursement from you. Failure to pay us at this stage will result in us passing your debt to a debt collection agency which may incur further costs for you and could affect your credit rating
- A Zero Deposit Guarantee is offered to you as a choice, so if you prefer to pay a security deposit, you can. With a traditional deposit your money will be returned to you if there is no financial loss or damage due to the landlord at the end of the tenancy

There is an annual admin fee of £26 per tenancy collected every year by Direct Debit from the first anniversary

For more information visit [zerodeposit.com](http://zerodeposit.com) or call 0333 200 2541

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The Zero Deposit Guarantee is provided by Great Lakes Insurance SE, UK branch office. Great Lakes Insurance SE is a German insurance company with its headquarters at [Königinstraße 107, 80802 Munich](#). It is registered with the commercial register of the local court of Munich under number: HRB 230378. The UK Branch office is at Plantation Place, [30 Fenchurch Street, London, EC3M 3AJ](#). Great Lakes Insurance SE UK Branch is authorised by the German Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) and subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority.

