

Renewal of rental guarantee agreement

«Regarding rental guarantee agreement»

When entering into a rental lease agreement, we generally require a surety bond on behalf of a joint guarantor with a specialized company that guarantees delinquencies.

We always require a guarantor agreement for new tenants, with the exception of certain corporations.

If the rental agreement is renewed, the guarantor agreement must be renewed as well.

A renewal fee will be charged on guarantor agreements (guarantor agreement renewal fees). Renters may tend to become confused between a rental lease agreement and a guarantor agreement renewal fee, but as they are separate agreements, they must each be paid.

The guarantor agreement renewal fee amount depends on the guarantor company and the plan you subscribe.

Generally, you pay the guarantor directly, but there are also plans that our firm will consolidate the renewal fee payment altogether.

In such case, the total amount will be reflected in an invoice that will include the guarantor agreement renewal fee.