

Guarantee deposit Flatio

We, Flatio Ltd., ID 038 88 703, based at Dominican Square 187/5, 602 00 Brno, Czech Republic (hereinafter referred to as „Flatio“), offer our business partners a Guarantee deposit of up to CZK 250 000 for every apartment rented via Flatio website as an indication of our confidence in mutual cooperation. This document defines basic conditions under which a Guarantee deposit can be provided.

What is a Guarantee deposit?

A Guarantee deposit is intended to cover damage to property caused by a tenant. If the damage to property and its costs are duly established, Flatio will cover the cost of the damage incurred. However, the Guarantee deposit is not an insurance.

To whom a Guarantee deposit applies?

All persons who offer rental apartments in the territory of the Czech Republic through Flatio website and use the services of Flatio as regards conclusions of rental agreements with relevant tenants (hereinafter referred to as "accommodation providers").

What are the conditions for the use of a Guarantee deposit?

The accommodation provider shall send a documentation proving the occurrence and cost of damage either electronically or by mail to Flatio. It is simple, we do not need anything else from you.

Flatio will assess the documentation and compensate the damage. In case of doubt, we may require additional documentation or visit to the apartment in question. The documentation must clearly demonstrate the state before and after the claim event and the expenditures for restoration to the original state (eg. repairing, cleaning or acquiring new items). As a rule, the documentation shall include (a) photographs, (b) duly completed and signed transfer protocol (c) police report, and (d) invoice or any other suitable proof of the cost of damage.

How long does the process take?

The processing time depends on the cost of damage, quality of documentation proving the occurrence and cost of damage and willingness of the accommodation provider to cooperate.

Our goal is to complete all cases, including payment of the Guarantee deposit within 14 days after receiving the documents.

Which cases are not covered by a Guarantee deposit?

A Guarantee deposit does not apply to a (a) minor damage up to CZK 5,000, (b) valuables, (c) artwork, (d) cash, (e) normal wear and tear, (f) arrears on energy, (g) shared or common spaces (h) damage that should be covered by home insurance or property insurance.