PROPERTY MANAGEMENT | BUSINESS SUPPORT SERVICES

Strengthening Vendor Insurance Compliance for a Multifamily Property Management Firm

100%	6 Weeks	$10M Coverage
Open exceptions resolved	Faster audit sign-off	Gap closed pre-claim

CLIENT PROFILE

The client is a U.S.-based multifamily property management company overseeing a growing portfolio of multifamily residential communities across several states with approximately 150 properties. Like most owner-operators on a scale, the business relies on a large, multi-trade vendor network of roughly 1200 contractors security, HVAC, landscaping, janitorial, elevator maintenance, and general contracting — each contractually required to carry defined General Liability, Workers' Compensation, Umbrella Liability, and Additional Insured coverage.

Certificates of Insurance (COIs) were tracked through a mix of spreadsheets and a third-party COI portal, with compliance oversight split across property-level staff and a small central team.

THE CHALLENGE

As the vendor base grew, manual COI verification could not keep pace. Certificates expired without renewal follow-up, coverage limits fell short of contractual requirements, Additional Insured endorsements were missing, and named-insured details didn't always match the vendor of record.

An internal compliance sample of 50 vendors flagged a meaningful share of vendor files with one or more of these gaps — enough to concern the audit team and trigger a wider review of 200 vendors.

The most consequential gap involved a trade contractor who carried coverage well below the umbrella and additional-insured limits required for the scope of work — a mismatch that had gone undetected for an extended period. Because the control couldn't be shown to be operating consistently across the portfolio, management's audit sign-off was delayed while the exception population was investigated further.

The client needed a structured, repeatable way to validate vendor insurance compliance across hundreds of vendor files — not just clear the immediate backlog, but build a process that would hold up under future audit scrutiny as the portfolio continued to expand.

EXO EDGE'S SOLUTION

EXO Edge's Business Support Services team implemented a structured COI validation workflow built around three pillars:

- Systematic document review: every certificate checked against contractual coverage limits, endorsement requirements, and named-insured accuracy, with discrepancies logged and routed for resolution.

- Escalation and tracking: exceptions assigned owners and deadlines, with status visibility for the client's compliance and audit teams throughout the engagement.
- Audit-ready cadence: validation cycles timed ahead of scheduled audits, so gaps were closed before they reached the Audit Committee rather than surfacing as findings.

The engagement began with,

A) a focused validation pass on a subset of active vendor agreements and

B) expanded into ongoing, ongoing compliance support across the full vendor portfolio

Hence, giving the client continuous coverage rather than a one-time cleanup.

BUSINESS VALUE DELIVERED

- Cleared the existing COI documentation backlog and resolved all open exceptions, including the highest-risk coverage gap.
- Gave the client's auditors population-wide evidence that the vendor compliance control was operating effectively, supporting a clean audit conclusion.
- Replaced a reactive, spreadsheet-driven process with a scalable, ongoing compliance workflow built to support portfolio growth.
- Freed property-level and central compliance staff from manual certificate chasing, redirecting their time to vendor relationship management and risk decisions.

> *"EXO Edge turned vendor compliance from a recurring audit headache into a process we can rely on — across every property, every time."*

COO – Leading Property Management Company

READY TO STRENGTHEN YOUR VENDOR COMPLIANCE PROGRAM?

EXO Edge's Business Support Services help property management firms bring structure, visibility, and audit-readiness to vendor insurance compliance — at any portfolio scale. Get in touch to learn more.

ABOUT EXO EDGE

EXO Edge is a trusted partner for 7 of the Top 10 property management operators. We support leading operators with 40+ specialized offshore services across Finance & Accounting, IT Managed Services, Legal support, HR & Talent Acquisition, and Business Support. Our 1,200+ qualified associates operate from a SOC 2- and ISO 27001-certified centre and work in US hours to supplement your operations. Our strength lies in deep real estate experience and expertise across Yardi, Entrata, and RealPage. Our AI-augmented workflows combine human expertise with intelligent automation for outcomes that matter.