

## Affordable insurance for renters

### I rent my home. Am I covered for losses under my landlord's homeowners insurance?

No. Your landlord cannot insure your personal property—your personal computer, clothes, stereo, television, jewelry, furniture, bicycle, artwork and other items—against destruction or loss. Renters insurance, however, will give you both property and liability insurance—and it's very affordable, typically costing less per month than a cable bill.

### Is a renters insurance policy inferior to a homeowners insurance policy?

No. Renters insurance provides essentially the same coverage as homeowners insurance, but without coverage on the dwelling. It covers personal property, protecting the renter against many causes of loss, such as fire and smoke, lightning, vandalism, theft, explosion, windstorm and water damage from plumbing.

### Does renters insurance cover all of my possessions?

It depends. Some possessions—jewelry, firearms, silverware—are subject to a per-category theft limit. Most renters policies set a \$1,500 total limit on jewelry that is stolen, a \$2,500 limit on firearms

and a \$2,500 limit on silverware or flatware. Other items—money, securities, personal records, watercraft and others—are subject to special limits of liability. If your valuables exceed these limits, you may want to consider purchasing a “floater,” which provides additional coverage for some of your items.

What if my family and I cannot live in our home because of damage caused by a fire?

Your renters insurance will pay for your living expenses that exceed those normally incurred before the loss, if an occurrence renders your home or apartment unfit to live in. This is a true benefit if you are required to live in a hotel for any length of time or pay for meals at a restaurant while your place is being renovated.

### Will I be covered under my renters insurance if I am sued by someone who was seriously injured at my residence?

Yes. If a lawsuit covered by your policy is filed against you or against a relative living with you, your personal liability coverage under a renters policy will pay for legal defense costs and attorneys' fees. It will protect you if you accidentally cause bodily injury to others or damage someone else's property either at your residence or away from your residence.

### OK—I'm convinced. What should I be on the lookout for in selecting a policy or in checking my existing coverage?

When purchasing renters insurance, choose a policy wisely to be sure that all your possessions are covered. To begin, renters should take a home inventory, noting the description and value of their belongings. A copy of this inventory should be stored in a safe place outside of the home, such as a safe-deposit box. The inventory will be of great assistance later if you need to file a claim.

Also, be sure to inquire about property not covered under renters insurance, theft limits and other special limits. We'll provide you with a list of standard coverage limits, so you know whether you'll need to buy a floater.

If your apartment or home has a security system, smoke detectors or deadbolt locks, you may be eligible for discounts on your renters insurance. Call us today—we'll be happy to explain the many options available to you.

