

# T TOWNE INSURANCE

A Towne Family Company

**Q:** Your landlord handed you the keys, now what?

**A:** Make your Renter's Insurance a top priority.

## Why should I purchase Renter's Insurance?

- » Even though you don't own the property, you have personal property to protect, as well as liability exposures. Your landlord's insurance protects his property and building, but does not cover your property.
- » Your lease may require you to purchase Renter's Insurance, and holds you responsible for your actions and for damages caused to the premises due to your negligence.
- » In the event of a loss, could you afford to replace all of your property? If someone were injured in your home due to your negligence, would you be able to pay for the expenses resulting from the injury?

## What is covered?

- » Personal Property Coverage covers items such as furniture, TVs, stereos, iPads, laptops, clothing, and other personal belongings.
- » Renter's Insurance will cover items in your residence, as well as offer some limited coverage for your belongings when you are away from home or traveling.

## How much does a Renter's Policy cost?

- » Renter's Insurance is not expensive!
- » A policy with minimum property coverage limits can run as low as \$125-\$150 per year.



Talk to an expert today!



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## What else should I know about Renter's Insurance?

- » Your policy will also include Loss of Use coverage. If a covered claim makes your home or apartment uninhabitable, your policy will pay for the additional living expense for you to stay elsewhere to continue your normal standard of living (i.e., stay in a hotel or a short term rental unit) while your home is being repaired.
- » What happens if someone falls in your home and is injured, or a fire you accidentally start damages your neighbor's property or your landlord's building? The personal liability coverage in your Renter's policy protects you when an accident occurs and you are legally liable.
- » If a suit is brought against you, your policy will also pay the cost of an attorney to defend you and will pay any judgment against you, up to the limits of the policy. And, if you are not negligent, your policy will typically pay the medical expenses incurred by a guest injured in your home.

## What kind of coverage will I have?

- » Fire & Smoke
- » Lightning
- » Windstorm & Hail
- » Vandalism
- » Theft
- » This is a partial listing of the coverages included, but it is not complete. Please see the actual policy for complete terms & conditions.

## How much coverage do I need?

- » Most insurance companies have minimum property limits, and you choose your coverage limits based on your individual needs and the value of your personal property.
- » Your policy will also have a deductible that will apply to property claims -- this is the amount you will pay upfront if you have a claim. Make sure it is manageable, but keep in mind that the higher the deductible, the lower the premium. Most policies include a \$500 deductible, but lower and higher options are available.
- » Your liability limit should be enough to cover your landlord's building (or the maximum limits that are available) should you be negligent and completely destroy it.
- » **Contact us today for a free, no obligation quote.**

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*\*Information is from the Commonwealth of Virginia State Corporation Commission Bureau of Insurance.  
[www.scc.virginia.gov/division/boi/pubs/va\\_rent](http://www.scc.virginia.gov/division/boi/pubs/va_rent)*

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