

Renter's Insurance

Why do I need renters insurance?

Renters insurance protects your personal possessions while you rent a room or house. Most landlords have insurance that cover the building only, not your personal belongings or liability to others (injury or damage caused by you). Unless your property is covered in another individual's (parents or spouse's) homeowners insurance, you need renters insurance.

What does a standard renters insurance policy cover?

Renters insurance covers personal belongings for their actual cash value at the time of loss. Coverage of valuables such as furs, jewelry and fine art is usually limited, but may be covered by a special addition to your policy. A standard policy usually insures your household contents and personal belongings against losses due to:

- theft
- smoke
- falling objects
- vandalism
- Fire and lightning
- riot/civil commotion
- windstorm
- explosion
- weight of snow, ice and sleet
- vehicles
- aircraft
- volcanic eruption
- sudden and accidental cracking, burning or bulging of a steam or hot water system or of appliances for heating water
- freezing of plumbing, heating and air conditioning systems and domestic appliances
- accidental discharge, leaking or overflow of water or steam from within a plumbing, heating, air conditioning system or domestic appliances (rising water is not covered. Separate flood insurance must be purchased for this purpose)
- sudden and accidental injury from artificially generated currents to electrical appliances, devices, fixtures and wiring

Additional living expenses:

Renters insurance also should pay for any increase in living expenses when your residence cannot be occupied because of damage caused by events listed above. For example, the policy would help in paying for a hotel and food in

restaurants while you are out of the apartment or unit that is being repaired.

Liability to others:

The liability coverage in a policy should apply at home or elsewhere (except automobiles) to injuries or damages caused by you, a member of your family, or even a pet. It should include coverage of legal fees in the event you are sued.

How do I determine my insurance needs?

Add up the dollar value of everything you own in your home, including your clothing, furniture, television, stereo equipment, and washer/dryer, etc. Your property coverage limits should be sufficient to cover the total value of this list. Your liability coverage limits should factor in this, plus any stocks, savings, securities you own, and perhaps your future earning potential.

How do I shop for renters insurance?

We have provided a listing of insurance agencies below. Your might want to check for more listings in the yellow pages or on the internet. Talk with several insurance companies to obtain the best value that is within your budget. Take a list and photographs of your belongings when talking to insurance agencies. An insurance policy is a legally binding contract, which defines the duties and responsibilities of both the insurance company and the consumer, so make sure you have complete confidence in and understanding of your renters insurance policy before signing.

Allstate Insurance Company www.allstate.com

Judith S. Begeal 1815 N. Ft. Myer Drive, Arlington VA 22209
(703) 527-7222

Edward Hogg 1815 N. Ft. Myer Drive, Arlington VA 22209
(703) 527-7222

Robert J. Robinson 2201 Wisconsin Avenue, NW #100
Washington, DC 20007
(202) 298-7500

Greg Owens 1730 Rhode Island NW, Washington, DC, 20036
(202) 463-2480

Prudential Insurance www.prudential.com

Gregory Meahl 7200 Wisconsin Avenue, Suite 911, Artery Plaza,
Bethesda, MD, 20814 (301) 986-4800

State Farm Insurance

www.statefarm.com

Stephen Scriber Suite C-110, 2639 Connecticut Ave., NW,
Washington DC 20008

(202) 334-5555

Bill Welsh 1001 N. Highland Street, Arlington, VA 22201

(703) 524-1976

You may also contact the following agencies for additional information.
American Renter's Association at (800) 4-RENTER or at www.rentara.com
The Consumer Insurance Guide at www.insure.com
