

ATTENTION RENTERS: ARE YOU PROTECTED?

Like your new iPhone? Can't live without your iPad? Lost without your laptop?

You may be heading to college, beginning your career, or are newly married and you are setting up house in a rental property and you have personal belongings to protect. Did you know that renter's insurance can protect you against the loss of your personal items? Renter's insurance may protect you in the event of fire and smoke damage, theft, vandalism, damage from windstorms and hail, damage from explosions, water damage from plumbing problems and many other hazards.

KNOW THE FACTS

Your landlord may be sympathetic about a burglary or fire loss but they have no responsibility to pay to replace your personal property. For that you do need renters insurance.

Perhaps you think your belongings are not worth much. Think again. You probably own a great deal more than you think— furniture, clothing, stereo, television, computer, books, jewelry, sports equipment, pots and pans, dishes. Replacement costs for *everything* could be pretty significant.

Renter's insurance provides financial protection against the loss or destruction of your possessions when you rent a house or apartment. Also, it could cover your additional living expenses if you are unable to live in your apartment because of a fire. And just like homeowners insurance, renter's insurance also covers you in the event a visitor is injured at your home.

Did you know that most renter's insurance costs **between \$15 and \$30 a month?** Also, most renters insurance allows you to pay your premium monthly or annually.

Thinking about traveling? Renter's insurance may protect against lost or stolen property while traveling, too. If the airline loses your luggage, you can be sure that you are covered.

KNOW THE FIGURES

There are two types of renter's insurance policies you may purchase:

- 1. Actual Cash Value** – pays to replace your possessions (minus a deduction for depreciation up to the limit of your policy).
- 2. Replacement Cost** – pays the actual cost of replacing your possessions (no deduction for depreciation) up to the limit of your policy.

Not all renter's insurance is the same. Some policies cover more than others and costs for the same coverage may be different from company to company. Make sure that your coverage plan suits your needs.

Where can you start looking for insurance? If you have auto insurance, there is a good chance your insurer may have renter's insurance too, and offer you a *discount*.

IT'S BETTER TO BE INSURED THAN TO BE UNSURE

How do you buy renter's insurance? It's easy! You can simply get a quote and purchase insurance online, or visit our Web site, **www.insurance.pa.gov**, to find a listing of all insurance companies and individuals who are authorized to sell you insurance in the commonwealth. No access to the Internet? Call us at one of the phone numbers listed below.

Toll-free Automated Hotline: 1-877-881-6388 ♦ Harrisburg Office (717) 787-2317
www.insurance.pa.gov