

Renters and Tenants Insurance

More than a renters and tenants insurance policy

What is it?

Renters or tenants insurance covers you for the loss of your possessions in the event of theft or damage, physical harm to others or property damage for which you are at fault.

Whether you rent an apartment, a condominium unit, or an entire house, you should have tenant's insurance. While your landlord may have a policy in place to cover the building itself, that policy does not cover your valuables and belongings against theft or damage, and yourself against bodily injury or property damage.

Why you may need it

- You are renting a dwelling of any kind
- If you lost any of your valuables due to theft or damage, you couldn't afford to replace them
- If you were forced to leave your rental home due to fire or water damage, you need would funds to pay for temporary housing
- To pay for legal fees if you are being sued for personal injury or property damage caused by you

What you need to know

- There are typically two types of coverage offered for tenant's insurance
 - All risks covers your contents
 - Named perils covers only perils that are specifically listed such as fire or flood
- You may be covered for actual cost value or the cost to replace an item or items.
- Some policies may cover items that are stolen while off your property, such as a bike that is stolen while outside your workplace.
- If you make a claim, you may have to present receipts and photos to show proof of ownership.

Contact a Western Financial Group broker for more information on Renters and Tenants Insurance.