



Insurance & Financial Services

HOME - AUTO - LIFE

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Apply on-line @

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HOMEOWNERS POLICY

FAQ's & What you should know about your policy !

- Your policy premium could be based on several factors which could include: county where you live, age of house, level of fire protection available, credit score, claims history, type of policy you want, construction type of your home & companion policies (if any).
- There are several ways to save on your home insurance: (not all companies offer the same discounts)
 1. Higher Deductibles
 2. Companion Policies... i.e.: Home, Auto, Life all with the same company
 3. Monitored Security System
 4. Upgraded or newer utilities... i.e.: new a/c or heater system, roof, electrical system
- Claims History is extremely important, many companies use a CLUE Report (Comprehensive Loss Underwriting Exchange). You have a right to challenge any wrong information on this report... get a reference number from the company giving you the CLUE report and call 1.800.456.6004.



Key Homeowners Policy Components

- **Dwelling:** pays for damage to your house and any outbuildings, such as detached garages and storage sheds.
- **Personal Property:** pays when household items, including furniture, clothing & appliances are damaged, stolen or destroyed.
- **Liability:** protects you against financial loss if you are found legally responsible for someone else's injury or property damage.
- **Medical Payments:** pays medical bills for people hurt while on your property.
- **Loss of Use:** pays living expenses if your home is too damaged to live in during repairs.
- **Deductibles:** The amount of money you pay before your insurance kicks in. Deductible 1 is for wind & hail; deductible 2/3 is for the home & personal property.
- **Flood Insurance:** any damage from rising water is not typically covered under a home policy and needs to be purchased separately from your agent
- **Valuables:** jewelry, watches, furs etc... are typically covered for \$500 for fire & theft from the home. A more comprehensive type coverage would be adding a **Scheduled Personal Property** endorsement for additional premium to your policy.
- **Replacement Cost:** a separate endorsement for both the dwelling & personal property; provides payment based on current cost verse a depreciated cost to repair/replace your home or a personal item.

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