

Important Homeowners Insurance Information

Provided By



BEN BROWN INSURANCE AGENCY, INC.

3731 South Tuttle Avenue, Sarasota, FL 34239

Phone (941) 366-9373 Fax (941) 365-3143

How much insurance do you need? Have a *Replacement Cost Estimator* completed for your home by your agent or insurance carrier. The cost to buy and rebuild are usually different. Do not rely on your home's market value as this may not be enough coverage and may cause you to be under-insured. You should also do an inventory of your belongings and have it recorded by video or pictures and update it regularly. Compare the value to your personal property limits listed in your policy and make sure it is sufficient and that you have "Replacement Cost Coverage" if you want your items replaced with new items or like quality. Ask your agent for a "Home Inventory Guide" to complete and keep for your records.

Homeowners Insurance DOES NOT cover flood. Floods are America's # 1 natural disaster and 30% of flood losses occur outside of *Special Flood Hazard Areas*. Floods can happen any time and any place and they can happen fast. So whether you live near the water or not, you should always be ready. Make sure you have an emergency plan and take the second step: Purchase flood insurance to protect your home. For more great information see: www.floodsmart.gov

What is "Medical Coverage" for on my Homeowners Insurance? This covers medical expenses for guests if they are injured on your property. It does not cover healthcare costs for you or other members of your household.

I have some high valued jewelry is it covered? If you have special or high valued possessions such as jewelry, art, antiques, musical instruments, etc... you may need to add "Scheduled Personal Property Coverage" since your insurance policy will have limits for these coverages.

Do I have enough insurance if I have a large liability claim? Check your policy limits and make sure you understand your coverages and how they work. If you have assets that exceed your policy limits or want to protect your assets in the event of a lawsuit, you may want to consider an "Umbrella Policy". This is a policy designed to protect your personal assets from bodily-injury and property-damage lawsuits and takes over when your other policy limits have been exhausted. Ask your agent about it today!

What is a Wind Mitigation Credit? You may qualify for a *Wind Mitigation Credit* after having a qualified inspector complete a "Uniform Mitigation Verification Inspection Form" for your property. This inspection will identify construction features that can reduce wind damage and loss, and may lower your homeowners insurance premium. It is also a very valuable tool in determining ways you can improve your property to help in better protecting your home from a hurricane or wind damage. The average cost for a wind inspection is \$125. www.mysafefloridahome.com

Do I have mold and fungi coverage? Some insurance carriers exclude damage caused by mold and fungus, some may offer a buy back provision, and some have limits. Also keep in mind that even if you have the coverage, it pays for damage as a result of a covered peril only. For example, floods are not covered under a homeowners policy, therefore mold resulting from the flood may not be covered either. You should check your policy carefully and call your agent if you have any questions.

I have a pool cage or lanai is it covered? Some insurance carriers cover screened enclosures, some exclude the coverage and some may offer a buy-back coverage that may have limits. Even if you have this coverage, it may exclude wind damage losses or may only cover the cage frame and not the screens. This is a very specific coverage for each policy, so please make sure you understand the coverage you have each time your policy renews, when it is rewritten and/or transferred to another carrier.

Why should I check with my agent before getting a new dog? Some insurance carriers do not write coverage for owners of certain dog breeds or other certain pets. Or they may require you to sign a liability waiver for dog bites and exclude coverages. This could mean that your insurance policy may not cover claims caused by the dog and this makes you personally responsible for any medical bills or lawsuits that occur from your pet's actions. If you currently own a dog, you should check your homeowners policy to see if this liability exclusion affects you now.

Ben Brown Insurance Agency, Inc.
3731 South Tuttle Avenue, Sarasota, FL 34239
(941) 366-9373 www.benbrownins.com