

# Understanding Your Insurance and Flood Coverage

**U**nderstanding what damage your insurance policies will cover to help you get your life back in order is very important. Work with your insurance agent and talk with your family about the most adequate insurance protection for your needs.

## Common Questions:

### 1 What's included in a standard property insurance policy?

Most damage to the structure and its contents caused by water, hail, wind/tornado, lightning, fire, explosions, heavy snow and ice are generally covered by a standard property insurance policy after certain deductibles are met. A deductible is how much you have to pay out of pocket before insurance begins.

### 2 What's not included in a standard property insurance policy?

Flood insurance is typically not included in a standard property (home, condo, rental or business) insurance policy. This means that the cost of repairing damage or replacing possessions would come out of your pocket unless you secure flood insurance. Flood insurance is made available by the federal government's National Flood Insurance Program (NFIP) at [www.floodsmart.gov](http://www.floodsmart.gov) and 888-379-9531. Coverage is secured through an insurance agent. There is a 30-day waiting period before coverage begins.

Protection from damage caused by an earthquake, water back-up in basement and food spoilage is also not included and must be added to your insurance policy.

### 3 What does renter's and condo insurance protect?

Renter's insurance covers personal property, such as clothing and electronics, provides certain liability protection and can include other protections. Most landlords have insurance to financially protect them against structural damage to their property. This protection does not extend to a renter's personal property. A condo policy insures your contents and only the portion of the building you own (such as the interior walls) independent of the other owners.

#### Quick Tip:

Don't forget to review insurance protection for your motorcycle, scooter, all-terrain vehicle, boat, watercraft vehicle, trailer, and barn or shed, if you have them.

## Home Inventory:

It's important to create an inventory of your possessions and to update it as needed. The inventory, which should include photos and even videos of your items, will be invaluable if you have to file a claim to repair or replace anything that has been damaged. You can find a printable home inventory checklist, organized by different rooms, on our website at [www.insurance.ohio.gov](http://www.insurance.ohio.gov). If you prefer to manage your inventory on your mobile phone, download the National Association of Insurance Commissioners (NAIC) free home inventory "myHome Scr.App.book" from the your carrier's app marketplace.

## Important Property and Vehicle Insurance Considerations

- + Your insurance will pay for personal property damage either as actual cash value (no more than the value on the day the item was destroyed) or replacement cost (you can replace with a comparable new item at today's price).
- + Reasonable after-the-fact expenses are generally covered up to set timeframes and amounts: fire department charges, additional living expenses if you can't stay at home, temporary repairs, debris removal, damaged tree and shrub removal, and personal property storage insurance.
- + Roof, gutter, siding and window damage is generally covered as is leaking from interior walls and ceiling from seeping rain and melting snow.
- + Many insurance policies have a separate deductible specific to wind/hail damage that is either a flat dollar amount or a percentage amount of what the property is insured for.
- + Food spoilage is normally not included if the cause of loss is an off-premises power outage (downed power lines, etc.). Some insurers offer refrigerated property coverage for frozen/refrigerated items due to loss of power.
- + Coverage for sewer drain backup is not included and must be added or is limited in a typical policy.
- + If a tree falls on your home, garage or fence, your policy will pay to repair damage to the structure and contents and tree removal costs. Debris removal costs may be limited if the tree does not fall on other property. Typical policies will not pay to replace a tree, but may if the tree is struck by lightning, whether it falls or not.
- + Most policies have separate coverage sub-limits for items like electronics, art, jewelry or sporting equipment.
- + As you acquire more valuables, such as jewelry, family heirlooms, antiques and art, consider purchasing additional coverage for these special items.
- + Vehicles damaged by wind/tornado, water, hail, lightning, fire, explosions, heavy snow and ice, or a fallen tree are normally covered under the "other-than-collision" (also known as "comprehensive") portion of an auto insurance policy. This is optional coverage that can be purchased separately.

## How to Ensure You Have the Most Suitable Coverage for Your Needs:

- 1 Utilize the services of a licensed insurance agent to secure appropriate levels of insurance protection.
- 2 Shop around and compare different products. Use more than just one price to make your decision.
- 3 Many insurers offer discounts if you purchase more than one policy from the same company.
- 4 Consider raising your deductible to a higher dollar amount to lower your premium.
- 5 Carefully review your policy at least annually and keep it up-to-date as your life and insurance needs change.

