

Inventory Sheet

If your property is severely damaged or stolen, be sure you can replace your belongings and receive compensation by having renters insurance. Completing this inventory card will help you decide how much coverage you need. Open drawers and closets, storage areas and the garage to photograph or videotape your valuables. Keep receipts for major items in a safe, a fire-proof container, or at a secure location outside of your apartment or home.

ITEM	MAKE/MODEL	VALUE	SERIAL NUMBER
Computer & Monitor			
Printer			
TV (s)			
Stereo(s)			
Number of CDs/records			
VCR			
DVD Player			
Number of DVDs			
Furniture			
Clothes			
Books			
Jewelry			
Camera equipment			
Special collections (stamp, coin, etc.)			

Myths & Facts

MYTH

Insurance is just for homeowners.

FACT

If you are renting a home, live in an apartment complex or condominium, or you are a student living in a dormitory, you may qualify for renters insurance. If your roommate has insurance, consider adding your name to their policy so that both of you are covered.

MYTH

Renters Insurance is more expensive than it's worth.

FACT

With your spare change, you can purchase thousands of dollars of coverage. A typical Renters Insurance plan costs approximately \$125 a year, that's just .34¢ per day!

MYTH

Renters Insurance is just "extra" coverage that you don't really need.

FACT

The threat of flood, fire, injury, or damage to your property far outweighs the inexpensive programs available to renters. Know your options.

MYTH

What I own isn't valuable enough to insure.

FACT

You probably own a great deal more than you think – furniture, clothing, stereo, television, books, toys, jewelry, sports equipment, appliances, dishes What would it cost to replace everything in your apartment if you lost it all in a fire or other disaster?

Building Relationships in Rental Communities

"From my understanding, out of 136 renters who lost homes in the Santana Row fires, I was the only one who had purchased Renters Insurance. Three days after the fire, my insurance agent gave me a check for \$17,000, and two weeks later I received an additional \$22,000. Renters insurance is fairly inexpensive and, in my opinion, a must have. If I understood the importance of it before, I understand it even more now."

Santana Row Fire Victim

"I have seen people suffer greatly; they thought they didn't need coverage because they 'were just renting.' In a recent fire, one of my clients lost over \$30,000 in personal property, another lost \$28,000 and the third lost over \$40,000.

Renter's Insurance can protect you from these kinds of losses."

Ron Rodrigues
Local Insurance Agent

Co-sponsored by



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408.975.4480 www.sjhousing.org

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Think
You Don't
Need
Renters
Insurance?

FIRE

FLOOD

THEFT

DAMAGE

INJURY

Think
Again...

<<<

Think

Did you know...

Your landlord's insurance policy covers damage to the building, but does not cover your personal property. After a disaster, you are legally responsible for replacing all of your personal items, such as your jewelry, stereo, computer, TV, and other belongings if they are stolen or damaged. Your insurance plan might not cover injuries, accidents, and personal damage that occurs in your home, even if they were not your fault, leaving you responsible for medical bills or court judgments against you.

What is Renters Insurance?

Renters insurance is insurance that pays you if your personal property is damaged or stolen. Renters insurance can cover losses due to theft, vandalism, damage from windstorms and hail, damage from explosions, water damage from plumbing problems, fire and smoke damage and many other hazards.

Why do I need Renters Insurance?

Most people think they don't own enough or what they do own isn't valuable enough to insure. Once you take an inventory of your personal property, you may be surprised by the total value. These three questions will help you determine your need for renters insurance:

- How much are my belongings worth?
- Can I afford to buy it all back again if it is stolen or destroyed in a fire?
- What would I do in the event of a lawsuit against me?

Doesn't my landlord's insurance protect my personal property?

No, your landlord's insurance only protects the building, not the personal property of the residents. Your landlord's insurance does not protect you from a lawsuit if someone is injured in your home.

What does Renters Insurance Cover?

Renters insurance generally covers the cost of replacing:

- Furniture, clothing, bikes, TV/VCR/DVD, stereo, jewelry, appliances, and other assets
- Damage you cause to your landlord's property
- Protection from liability if an accident happens in your home and someone is injured

If you have to reside somewhere else due to fire or water damage, *Loss of Use* coverage will pay for additional living expenses so you can maintain your standard of living while repairs are made to your home.

What are my insurance coverage options?

Insurance premiums can vary greatly between agencies. Many companies have their own method of installment or payment plans, so ask for details regarding premium installments or payments available from the broker or insurance company you are considering for coverage.

Who can I call if I have other questions?

If you have additional questions regarding renters insurance, please contact the State Insurance Commissioner's Office at 800.927.4357 or visit <http://www.insurance.ca.gov>.

*"I have been to many devastating fires where the renters lost everything, and had no insurance. Unfortunately, most often it is these residents in our community that have the least to begin with and would benefit the most by having insurance."
My hope is that this outreach campaign will make a difference for those who need it most."*

Jeff Clet
Battalion Chief
San José Fire Department

Where do I start?

To determine how much coverage you need, take a room-by-room inventory of your home, and assign a price value to each of your possessions. Your beds, rugs, clothes, electronics, and even your microwave are valuable! Shop around for coverage. Go online, talk to your friends, call insurance agencies, and compare prices. There are many different types of coverage and available discounts, so don't settle for the first policy you find. Choose the best plan for you and your family.

If you are already insured, review the amount of coverage you currently have, and how much you need to maximize your security. Ask your landlord or property manager if you qualify for pre-approved discounts with their insurance company.

What you should know:

There are two types of coverage: *Actual Cash Value (ACV)* and *Replacement Cost Coverage (RCC)*. Actual Cash Value coverage will refund your expenses based on their current value, regardless of the purchase price. Replacement Cost coverage will pay for what it actually costs you to replace the items you lost.

A *deductible* is the amount of money you pay before the insurance company pays you money for any losses; a deductible applies to your personal property coverage. For example, if your deductible is \$250, and your computer cost \$2,000 to replace, you would receive \$1,750 from your insurance company if you have Replacement Cost Coverage. Generally, the higher the deductible, the lower your monthly premium will be. Your insurance company or agent can offer advice on how much liability coverage you may need.

Shop around for coverage. Most companies' policies provide the same minimum coverage, but many companies will provide extra protection for very little additional cost. No policy covers everything. Read your policy and talk to your agent. Don't wait until you have to file a claim to find out that your coverage is limited or that you're property isn't covered at all.

Ask your insurance agent about ...

- Contents coverage
- Replacement value coverage
- Living expense coverage
- Liability and theft
- What is not covered
- Deductibles
- Discounts for multiple policies

Renters Insurance Checklist

This checklist and building/apartment information handout contains commonly asked questions by insurance agents. You may be eligible for insurance discounts if your apartment or home have these items:

ITEM	YES	NO
Deadbolts on exterior doors	<input type="checkbox"/>	<input type="checkbox"/>
Burglar alarm	<input type="checkbox"/>	<input type="checkbox"/>
Window bars	<input type="checkbox"/>	<input type="checkbox"/>
Controlled access building	<input type="checkbox"/>	<input type="checkbox"/>
Gated community	<input type="checkbox"/>	<input type="checkbox"/>
24 hour guard	<input type="checkbox"/>	<input type="checkbox"/>
Fire/smoke alarms	<input type="checkbox"/>	<input type="checkbox"/>
Fire extinguisher	<input type="checkbox"/>	<input type="checkbox"/>
Sprinkler system	<input type="checkbox"/>	<input type="checkbox"/>

BUILDING/APARTMENT INFORMATION

Year the apartment was built

Construction type

Number of rooms

Square footage

Number of units in the building