PROTECT YOUR NEW HOME

What to Ask Your Insurance Agent

Making insurance decisions is an important step in buying a home. Reference the checklist below and talk with your insurance agent prior to closing so you can feel confident that your new investment is adequately protected.

- ☐ What are the key features of a homeowners policy, including exclusions and special limits?
- ☐ Does homeowners insurance provide guaranteed replacement cost coverage for structure and contents?
- ☐ Can I purchase additional coverage to insure my valuables, such as a computer or jewelry?
- ☐ What other policies are required or should I consider? Wind? Flood? Earthquake? Excess Personal Liability?
- ☐ Is coverage for other structures (e.g. fencing, garages) covered under a homeowners policy?
- ☐ Do I need to add coverage for sewer and drain backup? Can I insure my basement for sump-pump failure and water seepage?
- ☐ How can I make my home safer and reduce the cost of insurance? Will installing fire or burglar alarms provide me a discount?
- ☐ How much does each policy cost? How are my rates determined? What are my deductible options?
- ☐ How much coverage should I consider to protect my financial interests, the equity in my home, and my lender's interests?
- ☐ Where can I find out about this property's flood risk and flood history?
- ☐ When were the Flood Insurance Rate Maps last updated, and how might an update affect my flood insurance premium?
- ☐ Will my flood insurance premium be different from the current owner's?
- ☐ How can I find out the flood insurance full-risk rate for the structure?