

# RENTERS INSURANCE

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**You may not own the place where you live, but you still need insurance protection.**

You're moving into a new apartment and you have so much to do: setting up telephone and cable service, letting people know your new address, deciding how to arrange your living room, -- the last thing you're thinking about is insurance or perhaps you have put off the idea until it's affordable. **In the event of a fire, theft or other tragedy, your contents will not be covered by the apartment complex's insurance - only the buildings themselves and the grounds are covered and you are personally responsible for your car and anything within your apartment.** That's why you should have renters insurance.

Regardless of whether you live in a house, condo or apartment, replacing your stuff or defending yourself against a liability lawsuit can be very expensive.

## **Why you Need Renters insurance for your Apartment?**

Many renters are under the impression that their landlord's policy covers their belongings as well. ***That's not the case***, and they often don't find that out until after a disaster or a robbery.

Protect your belongings and Protect the assets you've worked so hard for!

- **Personal Property** - Apartment and Townhome renters insurance provides coverage for your household contents and personal belongings. You may think your couch, coffee table, sweaters, shoes, coats, TV, VCR and CD player aren't worth a lot but those items all add up.
- **Personal Liability** - In the event someone is injured on your property or you damage property that belongs to others, you could be held legally liable for the injury or damage. The renters policy provides personal liability coverage to financially protect you should this ever occur.

## **How much Renters Insurance do you need?**

Use a Home Inventory checklist to list all your possessions, when you bought them and the price paid for them. Review the list with your insurance agent to decide the coverage you need.

## **Common myths about Renters Insurance:**

### **"Renters insurance is expensive."**

Renters insurance can be remarkably affordable. For just pocket change a day, a policy can provide affordable basic protection of your personal property and can protect you in case of a liability lawsuit.

### **"I don't need liability insurance."**

Your landlord's policy most likely does not include liability for something that happens in your rented residence. You could be held responsible for injury to another person or damage to another person's property if an incident occurred within your rented residence, or elsewhere. Without liability coverage, your current and future earnings could be at risk. Renters insurance may also provide legal defense costs.

### **"I don't own very much."**

Most people's belongings are often worth more than they think. That's one reason why you need Renters Insurance.

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The above information is a reminder of what you are responsible for as stated in your lease. All of the terms in your Rental Agreement shall remain in full force and effect. However, please acknowledge that you received this reminder by signing this document.

Thank you,

Management

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Signature

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Date