Home Insurance Checklist

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# Tasks:

☐ **Before you buy**

☐ **Claims**

*Check to see if any claims have been made concerning the property you are looking to insure. Also take into accounts any claims you have ever filed on a home insurance policy.*

☐ **Credit**

*Your credit score can affect your home insurance rates. Check to see if there is any incorrect information which should be disputed.*

☐ **Location**

*The weather patterns where you live can determine what special features your insurance policy should have.*

☐ **Condition of the home**

☐ **Roof**

*A new roof will generally get you a discount on insurance.*

☐ **Foundation**

*An already damaged foundation can mean expensive repairs are coming, and a higher premium to pay.*

☐ **Utilities**

*Older plumbing and electrical can also cause a hike in premiums.*

☐ **High risk**

*A pool or wood burning stove can increase liability or fire risks and result in a higher premium or the need to carry extra coverage.*

☐ **Disaster clauses**

☐ **Flood**

*Homes located in coastal areas or flood plains will need flood insurance specifically included in their policy.*

☐ **Fire**

*Almost any house should be covered in case of fire, but some insurance companies will try to exclude it hoping you won't notice.*

☐ **Smoke**

*Some companies will put fire coverage through but exclude smoke damage.*

☐ **Earthquake**

*If your home sits on or near a fault, make sure you are covered in case of a quake.*

☐ **Tornadoes**

*These are common in some areas, and should be insured against.*

☐ **Hurricanes**

*Coastal regions can be extremely susceptible and homes should be covered.*

☐ **Coverage**

☐ **Umbrella policies**

*This is extra liability coverage that protects you in case someone is injured on your property and sues you.*

☐ **Building codes**

*If the city or county you live in mandates a code upgrade, you can be stuck trying to afford necessary renovations. You can purchase a special rider to cover such an event.*

☐ **Home replacement**

*You want insurance that will cover the cost of constructing a new home, not just a policy that pays off your mortgage.*

☐ **Valuables**

*You will need to list all of your belongings- not just jewelry and other high ticket items. If your clothes burn up, they will need replacing too. Buy replacement coverage, not market value.*

☐ **Lodging**

*Purchase extra coverage that can cover a rental while you are homeless.*

☐ **Deductible**

*A flat rate deductible is best, and a higher deductible means a lower premium.*

☐ **Discounts**

☐ **Security**

*You can receive discounts for alarm systems, deadbolts and other security features.*

☐ **Safety**

*Smoke and CO2 detectors, fire extinguishers and sprinklers can also garner a discount.*

☐ **Multiple policies**

*If you insure your home and auto through the same company, you can often receive a multi-policy holder discount.*

☐ **Seniors**

*Many companies offer discounts to people over age 55.*