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# DIFP

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# Did you know?

## Your belongings are not covered by FEMA or your landlord's policy

### Consider renter's insurance

The value of your personal property can add up fast, resulting in thousands of dollars worth of personal items such as electronics, computer, clothes and furniture.

Replacing these items after a fire, theft or other covered perils can be difficult for most people. However renter's insurance provides an affordable policy that protects your belongings and insures you if someone is injured while on your property.

The average cost for renter's insurance is \$15 to \$30 a month, depending on your property's location, size of rental unit and value of your property. Adding a deductible – an amount you are required to pay out of pocket before the insurance policy pays – can help cut your costs.

Living with nonrelatives also exposes you to financial loss of your personal property. If you are not listed as a named insured on the homeowner's policy, your belongings are not covered by the insurance policy.

### Questions to ask when shopping for renter's insurance

- ? Does the policy provide actual cash value or replacement cost coverage?
- A Replacement cost will reimburse you for the full value of the item if you bought it in a store today. On the other hand, actual cash value reimburses you a depreciated amount. That is, what it would be worth if you sold it at the time of loss.

### PROTECT YOURSELF WITH RENTER'S INSURANCE.

It's affordable, readily available and covers your personal property.

INSURANCE  
CONSUMER  
HOTLINE



800-726-7390

INSURANCE.MO.GOV

Contact us if you have questions or complaints about an agent, company or policy.

- ? How do I obtain renter's insurance?
- A Easy. Just contact a local agent selling homeowners insurance. Most major homeowner carriers provide renter's insurance.
- ? What if I own expensive items such as fine jewelry?
- A You may want to discuss buying supplemental insurance for these items called a personal rider or floater. A typical homeowners or renter's policy will specifically limit the amount of coverage on these items.

### Keep inventory of property

Make an inventory of your personal items by taking photos or video or by listing them in DIFP's Home Inventory Checklist.

The easy-to-use checklist is available for free by calling the Insurance Consumer Hotline or going online. Once you create a checklist, remember to keep it in a safe place.

Keeping an inventory also will make filing a claim faster and easier. If you suffer a loss and report a claim, the insurance company will ask for proof of purchase. The proof of purchase may include store receipts, model and serial numbers and credit card statements.

