



# Do you need property insurance?

Homeowner's and renter's insurance are types of property insurance. Although property insurance offers important coverage, many people don't have it or don't understand why it's needed.

Each policy is always somewhat different. But, both homeowner's and renter's insurance may cover:

- Damage to your house, garage or other buildings on your property
- Loss of furniture or other property due to theft
- Additional living costs if you have to move out during repairs
- Liability for accidents and injuries that happen on your property (for people other than you or your family)
- Coverage for special valuables, such as jewelry, collector's items and other items that would be costly to replace

Renters should not assume that the landlord carries insurance for them. Often, this is not the case. Most people who get a mortgage for a home will be required to purchase homeowner's insurance.

Property insurance policies can vary widely in cost and coverage. It pays to spend some time shopping around to different companies. Find the coverage you need at a price that works for you.

*Find out more about how much coverage you might need. Visit the National Association of Insurance Commissioners website at [www.naic.org](http://www.naic.org).*

