

September 2011

Laptops & Tablets-- the new Computers of choice.

Your mobile computer is typically covered under your Homeowner Policy up to your Personal Property coverage limit for the same perils as the rest of your personal belongings - i.e. fire, theft, wind, smoke, explosion, etc.

One exception would be if the computer is used for business purposes. All business property is very limited under the standard Homeowner Policy particularly if the loss occurs "off-premises" - yes, even if the laptop were stolen from your car parked on the street in front of your house.

If you have a laptop or tablet, we highly recommend you consider adding the Special Computer Coverage endorsement to your policy. This endorsement provides protection for--*computer hardware, software, operating systems, and other electronic equipment or systems solely designed for use with or connected to the computer system such as scanners, printers, speakers, etc.* In addition to the standard covered perils, such losses as dropping the computer, a liquid spill, power surge and "mysterious disappearance" would typically be covered. The cost of the endorsement varies by company but generally is less than \$15/yr depending on the value of the computer (certain exclusions would still apply).

We especially recommend this additional protection for mobile computers used by students, particularly residing away at school. Let's face it - things happen.

When is vacant land, NOT vacant?

With property values at all time lows, a lot of people are buying "a few acres in the country." Just some land, maybe with a pond, so they can get away from the city—maybe a little hunting or fish with the kids or grandkids. Since there are no buildings of any value, they consider it vacant and are not worried about insuring it under their homeowners policy—**BUT THEY SHOULD BE!**

The importance of whether or not property is "vacant land" is that the Homeowners policy includes vacant land in the definition of "insured location." The Liability Coverage of the Homeowner policy generally covers certain types of activities (e.g., use of an owned recreational vehicle) *only* if they take place on an "insured location." Undeclared premises you own or rent are typically excluded unless they are added as an "insured location."

There are few plots of ground considered "vacant" as the common definition is "any land on which there exist no man-made structures." Fences, walls, telephone poles, roads, ponds, hunting stands, even a tire swing will disqualify the property as being "vacant", thus no coverage.

Here are some examples of things that make a property *not vacant* and, unless listed, not an "insured location": A chain across a road seriously injures a snowmobiler. Someone is injured falling out of a deer stand that someone other than the owner constructs without the owner's knowledge. A child falls into an old foundation from a home that has been there for years without the owner noticing.

So, if you own any other property, give us a call to make sure that you have the coverage that you need.

"My stuff is hardly worth anything."

"I can't be sued if someone gets hurt because I don't own my apartment."

"Even if I were sued I'm not worth much so what could they get?"

"I'm on a tight budget - I can't afford renters insurance."

The fact is that if you had to replace your belongings at today's prices it might cost much more than you think. We're talking everything from clothing, furniture, electronics, to every item in all your drawers, cabinets and closets! In the event of a fire or tornado virtually everything could be lost. The Renters Policy can be issued for "full replacement cost". In other words, you would be paid by the insurance company for what it cost you to REPLACE any damaged or destroyed items regardless of their current value.

Even more catastrophic, you can be sued should someone get hurt in your apartment or you damage someone else's property. You accidentally leave the stove on when leaving in a hurry. A fire results and other apartments are damaged. Your toilet overflows damaging the apartment and personal property below yours. A large injury loss occurred when the tenant hosted a party and too many people on the deck caused it to collapse resulting in several serious injuries. Even if you don't feel you have substantial assets, if you were sued your wages could be garnished for years to come.

The cost for replacement coverage, liability coverage, additional living expenses, along with all the other coverages provided by a standard policy can cost as little as \$8-10/month. It takes only a few minutes to find out whether you can afford this peace-of-mind protection, so contact us today!

I only rent, I don't need Home Insurance!