

The Top Things You Didn't Know About Your Homeowner's Insurance

You know that you need homeowner's insurance to protect your home from catastrophic events and other perils, but there are some little-known facts about homeowner's insurance that can save you a lot of money and stress if you know how to use them. Take advantage of everything your homeowner's insurance has to offer with these common but not popularly known coverage tricks.

Your Liability Is Transferable

If you are hosting an event away from your home such as a party, wedding, or other gathering, you might be asked by the venue to provide liability insurance so that they won't be held responsible in the event of an injury or loss on the premises. Most insurance companies will let you transfer the liability coverage on your policy to another location for a one-time event. All you have to do is call your insurance agent or company and request that they issue proof of insurance to the venue in question. Remember that your insurance company must know about the event in advance for the coverage to apply.

Your Personal Property Is Covered Anywhere

If your car is broken into and a large quantity of personal property is stolen, your auto insurance probably has limited coverage for property in the vehicle. But your homeowner's insurance can pick up the slack. In fact, your homeowner's policy will cover all of your personal property anywhere in the world. That means if your expensive camera is stolen while you are on vacation, you are covered. If your bags are stolen at the airport, again, homeowner's will cover you. Everything that is covered under your homeowner's policy is covered anywhere you go. Just be sure you have a floater on your policy for valuable items like jewelry.

You Are Covered If Sued

If someone sues you and you don't believe you are at fault, your homeowner's insurance will help defend you in court. That is part of the reason you have liability insurance! Whether or not the particular lawsuit is one that homeowner's insurance will cover must first be determined. If the insurance company agrees that you were not negligent in the incident, they will make sure you can fight it in court.

Your homeowner's insurance does much more than protect your home. Be sure you get the most out of those monthly premiums you pay by taking advantage of all the perks of your policy.