



HOME INSURANCE Basics

Our homes are among our most important assets. A home provides safety, comfort, a place to enjoy life with family and friends. Home Insurance is a way of protecting your home from the perils that cause damage. A home insurance policy may be over 100 pages; however, Declaration pages are provided in the policy that summarize your coverages in 2 or 3 pages.

Declarations of Coverage at a Glance

Coverage A: Dwelling

The \$ limit of insurance to apply toward your home if damaged.

Coverage B: Other Structures

The \$ limit to apply to fences, sheds, detached structures.



Coverage C: Personal Property

The \$ limit to apply toward your home contents, furnishings, clothing, etc.

Coverage D: Loss of Use

The \$ limit to provide you alternate housing in the event you cannot occupy your residence while it is being repaired for covered damage.

Coverage E: Personal Liability

The \$ limit of liability protection.

Coverage F: Medical

Pays out for medical injury to a party hurt or injured while on your property.

Optional Coverage:

There are coverages you can purchase for Water Backup, Screen Enclosure, animal liability, etc.

Deductibles:

All Other Peril deductible and Wind/Hail deductible are the \$ limit you pay if a named peril damages your home.

Sub limits:

Limitation on \$ coverage for certain items such as, art, jewelry, electronics, guns, furs, negotiable instruments.

Claim settlement method:

Replacement Cost is preferred, Actual Cash Value is a depreciated method of claim settlement.

Discounts and Credits:

A Wind Mitigation Report provides information to the insurance company about how well your home is protected from a wind storm. It qualifies your roof and opening protections for credits that can reduce your insurance premium.

Endorsements:

Endorsements are changes to the policy which may add to, exclude or change the policy in some manner.

It is important to discuss your home insurance with your insurance agent to determine if you are receiving the best coverage for your home at competitive market premium. agent to determine if you are receiving the best coverage for your home at competitive market premium.

Melbourne Insurance is a client-focused, privately owned insurance agency providing quality insurance products for individuals, families, businesses, and non-profit.

MELBOURNE INSURANCE

Melbourne Insurance provides the right insurance at the best price.

OFFERING:
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Let us manage your risk!

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