



HomeInsurance.LifeTips.com

Category: Buying Homeowners Insurance Online

Subcategory: Buying Homeowners Insurance Online

Tip: Coverage For Additional Structures

When buying homeowners insurance online, make sure that you are getting everything you need. Not all policies cover other structures like tool or storage sheds, separate garages, gazebos, etc. If you have such structures on your property and want them to be insured in addition to your house and possessions, make sure the policy you select will cover them. If it does not mention additional structures specifically, look for one that does because the one you have there probably will not cover them. You can find home insurance quotes online that will include additional structures, so you don't have to worry about that. You just have to look for them. A good place to start is a site like QuoteScout.com. There you can always make sure you see it in print. Remember, if the policy doesn't mention something you want, never assume. You know what they say about people who assume, right?

Tip: Home Insurance Online Checklist

Buying Home insurance online is now easier than ever thanks in large part to the internet and super convenient websites that allow you to compare several providers at once. Still, if you are like most Americans, fast isn't fast enough – in fact, millions of Americans continue to pay too much when buying home insurance because they haven't taken the time to obtain new rate quotes. Learn how to speed up the process and save money when buying home insurance online with just a little advance planning and preparation. Use this helpful checklist to collect everything you will need in advance of obtaining competitive quotes for the best rates and coverage. Contact Information. Name, address, social security number and phone. Always use a reputable online home insurance quote provider since you will be required to supply sensitive contact information in order to obtain a valid quote. Remember, sites that do not require contact information are only providing estimates – not actually quotes. Real home insurance quotes require credit history and property information in order to decide the risk involved in providing insurance coverage to your home and family. Age of home, size, construction type and other amenities. If you already reside in the home then you probably know the total square footage of heated versus non-heated space (or what is often called living space versus garage, porch and non-living space) otherwise, you will probably need to contact the real estate agent or county property appraiser. Be prepared to provide additional information on the type of materials used to build the home (concrete block, brick, wood, clap-board, etc) as well as amenities such as fireplace, pool etc.. Neighborhood information such as distance to fire hydrant or fire station, commute time to and from work plus whether or not the home is located within the city limit or other special zoning. Don't automatically assume that a home located near a fire-station is actually serviced by that same station! In some instances,

homeowners have been surprised to learn a station located just blocks away from their residence actually services an entire different section of town while they are serviced by a station miles away. Flood plains. Homes located in flood prone areas may be required by their mortgage company to obtain an additional flood policy in addition to their standard home insurance policy. Be sure to find out in advance whether or not you need flood insurance prior to beginning your home insurance online quotes search. In most cases, it is a separate stand-alone policy.

Tip: Homeowners Insurance Quotes Online

When it comes to obtaining homeowners insurance quotes online, it's easy to think all sites are the same. Unfortunately, there are wide variations in the quality and type of quotes provided. Learn how to decipher the code and you will be well rewarded with some of the best coverage at the lowest prices – fail to do so and you could unwittingly find yourself paying more for less. Keep these common sense tips in mind when searching for homeowner's insurance quotes online: Quality Comes First. The most important consideration when buying homeowners insurance in person, over the phone or via an online quote is to make sure you get the right policy. Low quotes can sometimes reflect less coverage – don't put the financial future of your family on the line simply to save a few bucks; instead, make sure you obtain the right insurance for your needs. Pay special attention to deductibles, exclusions, limitations and other specific policy requirements. Company Rating. Always verify the credit rating of the insurance company prior to making a final decision. After all, you need a company that is able to provide coverage in the event of a claim. Today's tough economic crisis has hurt many companies so it's more important than ever to make sure the company providing insurance is solid. Responsiveness. Customer satisfaction is also important. Shopping for homeowners insurance quotes online doesn't mean sacrificing quality – contrary to what many people believe, online insurance quotes can be just as helpful as local agents while still providing great prices.

Tip: Insurer's Annual Statements

Any company that provides homeowners insurance must file an annual statement with the Department of Insurance in every state in which they are licensed. This statement is a summary of the company's financial operations for the most recent year. It should also include a balance sheet. Checking your state's Department of Insurance Web site for this information is always a good practice. You can then have this statement open side-by-side with online home insurance quotes. You can see how the company is doing financially and what they are willing to offer you at the same time, and then make your decision. Do this for each company you are considering and you can not only compare their rates, but also their stability. Then you'll be more comfortable to buy home insurance online. If either piece of information raises questions or concerns, contact the insurer and get the clarification you need in order to be comfortable making your choice.

Tip: Talk It Over With Family

Before you start your online search for homeowners insurance, talk to your family and discuss concerns and areas of interest. What types of things does each family member feel that you need to be covered for? Earthquakes? Hurricanes? Who has personal possessions that they want appraised and insured? How about your home security? Ask if your family would be more comfortable if you installed a wireless alarm system. It can make your house safer and lower your insurance costs as well. Maybe a member of your family can think of a way to save on your home insurance that you have not thought of. After you talk with your family, make a list of all personal possessions you want to insure, hazards you want to be insured against, and any other questions anyone may have. Then start rounding up some online quotes for homeowners insurance. If you find all the answers you were looking for and a quote that works for you, you can buy home insurance online whenever you are ready. If you still have questions, contact the provider directly and get them squared away.

Tip: Use Secure & Reliable Sites

In this age of technology, identity theft has become a major concern. You want to make sure that when you conduct an online transaction both you and your personal information are safe. Only use trusted sites like QuoteScout.com to obtain online home insurance quotes. The same applies when you are ready to buy home insurance online. A company should have a security certificate in plain sight on their Web site. This lets you know they are taking every measure to secure your private information. Whether it is simply submitting some data to get a quote or actually buying online, you want that peace of mind. You also need to make sure that your anti-virus software and firewalls are all up to date and functioning properly. The more protection you have the better off you are. If you take the right steps, when you buy home insurance online you are just as safe as if you did it in person or on the phone.

Category: Comparing Homeowners Insurance Quotes

Subcategory: Comparing Homeowners Insurance Quotes

Tip: Comparing The Right Insurance Policies

When comparing two insurance quotes, you have to make sure that the playing field is level. You know what features you want to have in your policy and what you want to spend. Comparing insurance quotes from two different companies is good, but not if you are comparing the wrong two policies. So make sure that both policy are geared toward the same type of coverage. Otherwise you are entering apples and oranges territory. That is not to say you cannot compare two policies and find that one offers something

that you want and one does not. But the comparison must be based on both the financial aspect as well as the coverage provided. You cannot make a fair and beneficial comparison based on one and not the other. Start by looking at plans that fall within your price range and provide the essential features you are looking for. From there you can compare to see if one has additional benefits that another does not and whether those features sway you in one direction or the other.

Tip: Quotes Come With No Obligation

When you request an insurance quote, don't get nervous. There is no obligation to purchase that policy. Asking for a quote simply means that you will be made an offer of services at a specified rate. That is all it is: an offer. You do not have to take it. Request as many home insurance quotes as you want. There is never any obligation. One thing to keep in mind, though, is that rates do change. In most cases an insurer will provide you with a quote that is good for a certain period of time, usually 10 to 14 days or so, but that may vary. After that time passes, the quote no longer applies and the rate could change. So pay attention to the date you request quotes so you can adhere to the proper timeline. If you want to accept the policy and rate offered in a homeowners insurance quote, do so within the time period allotted by the company. If not, simply let it go and move on to the next.

Tip: Request Home, Auto & Other Insurance Quotes At The Same Time

Remember that you are most likely eligible for a discount if you have multiple insurance accounts through one company. Now consider this when you compare home insurance quotes. When you are checking quotes for home insurance it might be a good time to get quotes for other things like auto and health insurance as well. If the rates and policies from one company catch your interest for home insurance, get quotes for the others from that company as well. You may find that you can save a considerable amount of money by switching other accounts to a new company when you insure your home. This is a vital part of comparing quotes because it can save you a lot of money with just a little time and effort. You can even do all this at once in the same place with insurance quote aggregators. You can get insurance quotes in each area and see how you can benefit from the different options, before rushing into the wrong choice.

Category: Evaluating Homeowners Insurance Companies

Subcategory: Evaluating Homeowners Insurance Companies

Tip: Are Lower Rates Always Better?

When making home insurance comparisons most people tend to be drawn immediately to the company that offers lower rates. Why not? This is understandable and there is

nothing wrong with it. Just don't make a hasty decision before having all the facts about each provider. That is where you can get into trouble. Everyone wants cheap home insurance in the financial cost sense. But you do not want “cheap” home insurance in the sense that your coverage is severely limited and does not offer the protection you need. So make sure that the low rates don't blind you to the other things that should be helping to form your decision. If you look hard enough you should be able to find a company and insurance policy that is in both your price and coverage range. Top homeowner's insurance companies can provide this. Because spending less now is well and good, but not if you have to pay a lot more down the road.

Tip: Opportunities to Save?

Ask a prospective homeowner's insurance company you are considering how they show their customer appreciation. Often times a company will offer discounts for valued and loyal customers, meaning you will be eligible for a percentage discount on your policy after a certain number of years. Even if the discount comes in three or five years, it is worth it to ask. Homeowner's insurance is as much about the future as it is about the present. If they have no such programs or they are not as rewarding as another company's is, tell them. Maybe they can work something out for you. It never hurts to ask. These types of benefits are great, but they do not have to be deal-breakers. If a provider has the rates and policies you are looking for and you feel comfortable with their customer service, that is more important than a three percent discount five years from now. Discounts are like the cherry on top of the ice cream sundae. They look and taste nice, but the sundae is the most important part.

Tip: What's Better, Cheap or Expensive Homeowner Insurance?

What's better, cheap or expensive homeowner insurance? You have probably heard the old adage "you get what you pay for," but does it really hold true when it comes to purchasing insurance? Surprisingly, the answer might not be as simple as you think. Cheap homeowner insurance doesn't necessarily mean lower quality or even less service. Sometimes the company is able to leverage technology to help reduce rates by allowing consumers to buy direct. Other times the company is able to reduce rates by only writing certain types of lower-risk policies or other safety-based measures designed to keep costs low. Finally, it's sometimes possible to find cheap homeowner insurance simply by searching for a new provider that hasn't been hit by expensive claims in the past several years. To make sure you find the lowest possible rates without comprising security, be sure to ask the following questions: Why are your rates lower than other comparable home insurance quotes? How often do you raise rates and when was the last rate increase? Whom will I contact in the event of a claim or problem related to my policy?

Category: Homeowners Insurance Claims Process

Explained

Subcategory: Homeowners Insurance Claims Process Explained

Tip: Claims After Natural Disaster

If you have lived through a hurricane, earthquake or other disaster, you know that it can be a nerve-racking time. However, the best thing you can do is keep a level head and assess the situation as soon as possible. Survey your home and see what damage there is that needs to be repaired. Once you know what needs to be fixed or replaced, take photos and document the extent of the damage. Make any temporary repairs necessary and keep receipts from any expenses incurred in the process. Provide your homeowner's insurance company with the photos, detailed explanations of the damage, and the repairs needed. Include the receipts from the temporary repairs made to be reimbursed for those as well. The sooner you notify your provider of the situation, the sooner they can take action to get your home back in top shape. Natural disasters like earthquakes affect large numbers of people, so the odds are good that you won't be the only one in your area filing a homeowner's insurance claim. So you want to try and get the ball rolling with your insurance company before they get swamped with other claims in your area.

Tip: Claims Resulting From Crimes

If there is ever a crime committed that results in the damaging or loss of your property, contact the police and file a report immediately. Do not wait. Insurance issues are often time-sensitive. The insurance company will want to speak with the police, and you should ask for a copy of the officer's report as well. Make sure to take pictures of any damage that resulted from the commission of the crime and give this to your provider when filing a home insurance claim. Do not throw away any damaged or broken property either. Your insurance company may send an adjuster out to see the extent of the damage. A good rule of thumb is never throw away damaged property until it is replaced, unless it poses some sort of danger to you or others. That way you have evidence of the loss to provide insurers, police and any other relevant parties.

Tip: Company-Specific Claims Guidelines

When you buy homeowner's insurance, make sure that you fully understand the claims process and the specific guidelines of the company. Each insurer will have their own way of doing things. While some aspects of the claims process are uniform from company to company, others might be left to the provider's discretion. Have the agent you are dealing with provide you with the contact information for filing a home insurance claim. They should also provide you with the company's guidelines for filing. This will include the timeframe you must file within, paperwork to be completed and other documentation needed. The more you know about the claims process from your

provider beforehand, the less stressful you will find things if and when the time comes to make a claim. The last thing you want after your home is damaged by fire or burglarized is to spend hours fumbling through information trying to figure out whom you should be talking to and what you need to do.

Tip: Handling Claim Disputes

If you are deep in the home insurance claims process and feel that your policy is not being honored or there are mistakes being made, don't wait until the last minute to raise these concerns. Contact the claims manager of your insurance company and explain what the problem is. See if you can get it resolved quickly and easily. Often it is just a matter of miscommunication. If after speaking with the claims manager, you are still not satisfied, you can always contact your state's Department of Insurance. Since insurance is a regulated industry, each state has a department specifically designed to deal with these issues. They are a resource that most people overlook, but they can be very helpful. The Department of Insurance should be able to work with you and your provider to resolve any issues you may have and get the claims process moving once again in a manner that works for all parties involved.

Tip: Pictures Are Worth 1,000 Words

Saving and maintaining receipts and other documentation for insurance purposes is a smart practice. But there is one other step you should take to make sure all your bases are covered. Any time that you make renovations to your home or purchase valuables that will be insured, take pictures. These pictures will serve as a photographic documentation of the exact condition and nature of the remodeled portions of your houses and personal possessions. If your home is burglarized, these pictures can be used by law enforcement officials to identify any stolen property that may be recovered. Photographs can be a big help to police in the event a crime is committed and they can help your home insurance claim be processed faster. Keep these photographs stored with your receipts and other documentation, in either a safe deposit box or a fireproof box in your home. It is also a good idea to back up digital photos on disc or the hard drive of your computer as well.

Tip: When Someone is Hurt on Your Property

Homeowner insurance covers more than your house; it also provides important liability coverage in case someone is hurt on your property. Despite taking precautions to assure the safety of friends, family and other visitors, sometimes an accident takes place. Learn how to file the proper insurance claim and what to do when someone is hurt on your property with these quick tips: Call for medical assistance if needed. Safety comes first, so be sure to have a medical physician check for injuries. Falls, sports injuries, dog bites and other emergencies should all be evaluated by a qualified physician. Document what happened. After everyone is safe and calm, take time to

carefully document what happened being careful not to assign blame. Simply stick to the facts. Take photographs of any pertinent information and make a note of other people that witnessed the event. Contact your agent. Let your agent know what has transpired and file a report. They may have additional questions that you should answer to the best of your ability. In the event you are sued, the homeowner's policy will handle the claim on your behalf. It's a good idea to avoid confrontations or other disagreements with the injured party; simply cooperate and allow the insurance company to do their job.

Category: Homeowners Insurance Costs

Subcategory: Homeowners Insurance Costs

Tip: Adding a Pool to Your Home & Insurance

Adding a swimming pool to your property can affect your homeowner's insurance costs for a few reasons. Obviously safety has to be taken into account. If neighbors, family and friends, children and others are potentially going to be using the pool, this will need to be factored into liability coverage. In-ground pools can also add to your property value. Damage done to the pool or surrounding area from an earthquake or other disaster could prove to be costly. Let your insurance provider know when you are planning to add a pool to your property so you can make sure that you are covered in case anything unfortunate happens during landscaping and installation, and that you have all the proper permits and are adhering to appropriate ordinances. If the addition of a pool is going to increase the replacement value of your home, you want that to be documented and have your policy updated with the correct information.

Tip: Bonded Inspectors

Before purchasing a homeowner's insurance policy, or even purchasing a home, it is a good idea to have a licensed inspector take a look at the house. This is an expense that is well worth it, because you can get an idea of what needs to be fixed, upgraded or replaced to lower the cost of homeowner's insurance. Make sure that the inspector you choose is bonded/insured. That way, neither your nor your future insurance company will have to pay for any damages or issues relating to something the inspector may have missed. If he or she is not insured, the money will come out of your pocket and your insurance provider's. You can find bonded inspectors through Yellow Pages or the Insurance Information Institute's Web site. And don't forget to ask the inspector to bring a copy of his or her insurance documentation for your own records when you speak on the phone.

Tip: Geography & Insurance Rates

They say in real estate it's all about location, location, location. Well, homeowner insurance costs are affected by geography as well. The area you live in may present specific risks that need to be addressed when it comes time to choose an insurance policy. On the west coast of the United States, for example, it is more likely that you would consider earthquake protection in your policy. Areas that are prone to seasonal flooding might nudge you into considering flood protection from your provider. Then there are the materials that your home was constructed with. Buildings that are more susceptible to structural damage from an earthquake, or perhaps more vulnerable to fire damage, will most likely cost more to insure. If you are building or looking to buy a new house, you might want to consider how the house is/was built, for your own safety as well as the cost of insuring the home.

Tip: Using Insured Contractors

Whenever you do any renovations or remodeling in your home or surrounding property, make sure that the contractor you choose is insured. The insurance should cover both damages to your property and liability should they or their workers be injured while working in your home. If the contractor uses sub-contractors, make sure that they are insured as well. Obtain all documentation before allowing them to start work on your home so there are unfortunate surprises later. Doing this will protect you from having to file a claim under your policy and potentially increasing your homeowner's insurance cost. You don't want to have to pay a deductible or run the risk of your rates increasing because of claims that could have been avoided. Ask for a copy of documentation showing the workers are covered under their own policy. Should any damages or personal injury occur, contact your policy provider immediately and give them the documentation to avoid any problems or confusion.

Category: How to Compare Homeowners Insurance Rates and Save

Subcategory: How to Compare Homeowners Insurance Rates and Save

Tip: Credit Scores Can Affect Insurance Rates

Not only do you want a good credit score when you apply for a mortgage, but you also need it so you can insure that home at an affordable rate as well. If you spend the time and effort to improve your credit rating it will pay dividends when you are ready to purchase a house and the insurance along with it. Insurance companies will often factor your credit score into the rate they are willing to give you in a quote. So if you know that you are looking to buy a home in the next year to few years and your credit is not in the best shape it could be, now is the time to start working on this. Especially if you want to get the best homeowners insurance rates possible. Then it is a matter of keeping your credit in good standing by making payments on time. A good way to do this with no

hassle is to enroll in automatic payment plans where the monthly premium for your homeowners insurance is automatically deducted from your checking account at the same time each month. This way you never forget to make the payment yourself.

Tip: How to Compare Homeowner Insurance Rates Correctly

When it comes to buying home insurance, there is a right way and a wrong way to go about it. Learn how to compare homeowner insurance rates the right way by reading through these common insurance blunders: **Mistake #1 - Ask Your Neighbor, Friend or Former Homeowner.** One of the worst ways to compare homeowner insurance rates is by asking others what they pay. Plain and simple, it doesn't work. This is because homeowner insurance rates are determined by many factors including the home, credit score, neighborhood and many other aspects unique to the person and/or property to be covered. **Mistake #2 - Failure to Shop Around.** Over the years, many people have heard frightening stories about buying insurance online. Today, that has all changed. In fact, even if you work with a local agent, the insurance company itself is likely to be located far from your area. Instead of tying yourself to a small selection, expand your choices and really shop around to obtain the best rates when purchasing your next homeowner insurance policy. **Mistake #3 - Rely on Past Rates.** Unfortunately the cost of homeowners insurance tends to increase higher than the rate of inflation for other products or services; so don't be surprised to encounter a higher than anticipated rate when it comes time to renew the policy. Always be sure to have the latest homeowners insurance quote for your renewal date in order to compare rates against competing providers.

Tip: Numbers to Know: Compare Home Insurance to Get the Best Value

Learn how to compare home insurance rates, quotes and coverage to get the best value for your money. If you are like most Americans, every penny counts. In fact, if you manage to save just \$100 off your homeowners insurance rate, it is actually like making \$125 to \$160 depending upon what tax bracket and state you are in. Rather than working harder, it's a lot easier to simply shop smarter to start saving big bucks on the cost of homeowner insurance. **Compare Deductibles and Cap Rates.** Less expensive coverage often is due to higher deductibles or lower cap rates. Deductibles are the amount of money you will pay out of pocket in the event of a claim and cap rates are the maximum amount of coverage associated with the policy. Always be sure you can afford to pay the difference between the policy limits and your out-of-pocket expenses in the event of a claim. **Compare Discounts.** When shopping for online insurance quotes, it's a good idea to ask about discounts including multi-policy, safety features and other provisions that can substantially reduce the total cost of insurance by as much as 25 percent. **Compare Satisfaction Ratings.** Not all insurance companies are equal, so take the time to view the complaint and satisfaction ratings from providers in your state prior to making a final decision. Remember, price alone isn't sufficient reason to select one provider above another; be sure the company will come through when you need help.

Tip: Read The Fine Print

So how do you choose between two home insurance policies that both have the same rate? It's like the saying goes, read the fine print. If the rates are the same, or at least comparable, look for something that sets them apart. You can usually find something if you look hard enough. Maybe there is something one plan offers that you overlooked. It might not be anything earth shattering. But maybe it is a nice little perk or caveat that can nudge you in one direction. If the rates are comparable, and you find no attractive little jewels in the fine print of either policy, then spend a little more time talking to the companies. See which one you get a better feeling from. Maybe one seems more customer service oriented than the other. Maybe a particular regulation or requirement is not as convenient for you as another. When you compare home insurance rates and try to save money, it may be an easy comparison or it may come down to those factors that cannot be quantified with numbers.

Tip: Spending More To Save More

So you've compared the rates of two different policies and one is clearly cheaper than the other. So that's the one you should go with, right? But wait, there's more to it than that. Money is not the only consideration when you compare home insurance. Sure, you want to save money. Sites like QuoteScout.com want you to do the same. However, sometimes the more expensive plan is the right one for you. It may provide better coverage. It may be with a company that is more financially stable. Or maybe future discounts you would become eligible for would make it cheaper in the long run than the one that is less expensive right off the bat. These are all things that need to be taken into account when making comparisons and trying to save, because savings should not have to come at the expense of quality service, protection and possibilities for the future. Choosing a slightly more expensive plan that offers better coverage will bring more than one type of savings in the future.

Category: How to Save Money on Homeowners Insurance

Subcategory: How to Save Money on Homeowners Insurance

Tip: Free Home Insurance Quote Tips to Finding the Lowest Possible Price

Finding the lowest possible price when shopping for home insurance is often a matter of what you don't do. Find out how to save money and find the lowest possible price with these free home insurance quote tips: Don't buy a bad dog. If you own a breed of dog commonly associated with a higher than average risk of bites, it's a good idea to do your homework in advance. Different companies have different dogs on their risk lists. Either way, be sure to mention the dog when buying insurance or else you may not be covered

in the event of an incident. Don't wait. Never allow your current policy to lapse or else you could face potentially higher than average insurance premiums when trying to renew. Instead, shop early by visiting a free home insurance quote site to easily compare prices at least thirty days prior to the end of your current policy renewal date. Don't submit "junk" claims. Excessive claim history can lead to higher long term homeowners insurance costs, so be sure you really need the financial help prior to making excessive claims.

Tip: How to Find the Best Home Insurance

Home insurance can be complex and confusing so it should come as no surprise that most people just want to get it over with while paying the least amount possible. Unfortunately, when the time comes to file a claim they are surprised to learn they don't have the coverage needed to repair, replace or protect their financial interests. The first step in learning how to find the best home insurance is to understand the best policy for your specific needs. Begin by using the following list to help you find the best home insurance without scrimping on coverage: Make a list of special insurance needs. For example, do you live near a flood prone area? Hurricanes? Earthquakes? Each of these may require additional riders or policies to cover losses due to natural disasters. Make a list of expensive insurance items. Common items that may require additional coverage include expensive jewelry, business items, family heirlooms or other hard to replace items. Ask for quotes for other insurance. It's often possible to save money by insuring your home, automobile, umbrella liability and other policies with the same provider. Ask about discounts for multiple policies.

Tip: Keep Up With Regular Maintenance

Normal wear and tear around the house is not covered by homeowner's insurance policies. If you have a leaky pipe that you put off fixing for months and then end up with severe water damage, you're out of luck. This is considered to be normal maintenance. Neglecting things until they are in disrepair and need to be replaced will not work, because under your insurance plan you are expected to keep up with regular maintenance. So the better shape you keep your home in the better off you will be. Any claims that you file should be legitimate. You can run into several problems if you file an excessive number of complaints without merit that are rejected. If you want to save on homeowners insurance, a string of bad claims is not going to help. Also, keep in mind what your deductible is and the cost of repairs/replacement. In some cases, it might be cheaper to pay out of pocket. And the more you stay on top of regular house maintenance the less often you should have to use your insurance.

Tip: Multiple Policy Discounts

Most insurance companies do not limit themselves to providing one type of coverage. Many will offer life insurance, auto, dental and health as well as affordable homeowner's

insurance. Rather than spreading your coverage out over several companies, find out what you would have to pay if you consolidated your insurance. You should be able to get a significant discount if you have multiple accounts with one company, like auto, life and home insurance. Take a look at QuoteScout.com to see the benefits of using one company for your insurance needs. Some cases might prove worth it, some might not. But at least you'll know for sure rather than continuing to pay more than necessary when you could have avoided it. Whenever you update your insurance policy on your home, ask them what their rates are like for other things and if there is a financial benefit to switching them over to one company.

Tip: Smoke Detectors & Insurance Discounts

The more effort you make to protect your home from damage the happier insurance companies will be. So make sure to have a smoke detector and CO2 alarm on each floor of your home. If you have flood protection through the government or a private insurance company, install flood detectors in your basement as well. These can be purchased by many alarm companies individually, or they can be included in a home security package. Smoke detectors are proven to help prevent house fires and limit damage as well as personal injury. The more protection your home has from fire, smoke and water damage, the less your insurance against such threats will cost. This can help net you affordable home insurance. Remember not to install smoke detectors directly above stoves/ovens. Otherwise it will likely go off when you are cooking. Place it somewhere where it is easy for you to get access to it so you can test the battery once a month and replace it when necessary.

Category: Shopping for Homeowners Insurance

Subcategory: Shopping for Homeowners Insurance

Tip: Avoiding Scams & Unethical Business Practices

Choosing homeowner's insurance is not something that you just rush into, especially after being the victim of a crime, fire or natural disaster. Those are generally emotional times, and that is precisely when some scam artists will try to take advantage of you. Twisting is a term used to describe when an agent will misrepresent the features of an insurance policy in an attempt to convince you to switch from your current coverage plan to the one they are selling. Why do they misrepresent the details of the contract? Most likely because it is not going to do all the wonderful things they are telling you it will. It may even be worse than your current policy. This practice is usually done by door-to-door policy salesmen. Especially after an area has been hit by something like an earthquake or hurricane. So watch out for these scams. The best thing you can do is get free insurance quotes online and then contact the companies directly rather than putting your trust in a stranger who knocks on your door.

Tip: Five Reasons to Obtain a Free Insurance Quote

If you are like most Americans, chances are you've not shopped for home insurance for several years. In today's challenging economy, that is often a big mistake. Here are five reasons to obtain a free insurance quote today: **It's Easy.** Shopping for insurance is easier than ever thanks to instant online quote services. Just fill-out one simple form to receive quotes from several providers in your area. Best of all, you can change deductibles and other coverage variables to determine the right mix of coverage versus savings for your needs. **It Saves Money.** Let's face it, you probably have better things to do with your money, so why pay more than you need to, especially for the same coverage or even better coverage than you have now? **Update Old Information.** Did you recently replace the appliances in your home or sell a hot tub? Get a new pet or send a student off to college? If so, your insurance needs to be updated. These and hundreds of other situations are easily forgotten when renewing a policy. With online forms, it's simple to update old information to obtain the right coverage for your present needs. **Review Coverage Changes.** Remember all those letters the insurance company sent throughout the years? You know, the ones with the small print that you rarely took the time to read all the way through. Not only did they contain important information, but also there is a high likelihood other companies sent similar forms out. Obtaining a free insurance quote allows you to compare coverage options and exclusions while actually reviewing coverage changes. **Provide a Back-Up Plan.** Millions of American's receive letters of cancellation each and every year, often through no fault of their own. By obtaining a free insurance quote in advance, you always have a back-up plan in the event your provider pulls out of the state or stops writing policies.

Tip: Smoke-Free = Savings

When you are shopping for home insurance, let the providers you are considering know if your home will be a smoke-free home. Smoking is a big contributor to the damaging of walls and ceilings over time, increasing the likelihood that repairs will be necessary. Cigarettes that are not properly put out are also a major cause of house fires. If you show that no one living in your house will be smoking, you may be able to get a discount when you're buying homeowner's insurance. Insurers like the fact that there is less chance of smoke and fire damage in your home. Not many people think of this when shopping around, but you should take whatever discounts you can get. Not every company will offer this type of discount, but you won't know if yours does unless you ask.

Tip: State-By-State Insurance Info

Homeowner's insurance is regulated by state governments, so the issues facing one person may be different than those facing someone in another state. This is one reason why the Insurance Information Institute has added a state-by-state selection of PDF files

to its website at iii.org, that provide many of the facts and figures related to insurance that you need to know. Do you know what a hard market is? In the insurance industry, a hard market is considered a seller's market, meaning that insurance is both expensive and in short supply. This can happen for any number of reasons. Since not every company is licensed to provide insurance in every state, your area will have a certain number of options to choose from. The fewer options there are could lead to a hard market because an insurer might not offer the policy you want or they might be limiting the number of plans they offer in your area. So do you live in a hard market? Are you about to move into one? Once you know what is going on in your market you can get started shopping for homeowner's insurance.

Tip: Territorial Ratings & Insurance

Territorial rating is a classification used by insurance companies to assess risk based on geographical location. For example, if you live in an urban environment with high crime rates, the provider might assume that you are at higher risk to have your property damaged or stolen. If you live in an area that is known for having a significant number of earthquakes each year, your territorial rating might be worse than others. Territorial ratings are generally better in rural areas where there is a smaller perceived threat of accident, theft or vandalism. So an urban area with a high crime rate will most likely bring with it higher insurance rates than a rural area with low crime that does not have a history of being hit by natural disasters like hurricanes and earthquakes. When you start shopping for homeowner's insurance, ask prospective providers what they say your territorial rating is and how they came to that conclusion. If you have any questions about their assessment, contact your state's Department of Insurance.

Tip: The High Cost of Cheap Homeowners Insurance

Most people consider buying insurance little more than a necessary evil, but there is often a high cost associated with the purchase of cheap homeowners insurance. Learn how to save money while still getting the right coverage by avoiding these common pitfalls: Fly-by-Night Companies. Work with a reputable insurance provider with a good rating of at least a B or above. Avoid companies with a rating below B, but don't assume a more recognized name is automatically better. Many small insurance companies have great financials, so take the time to compare by contacting the insurance rating firms below: A.M. Best Company (908) 439-2200 Fitch Inc. (800) 753-4824 Moody's Investor Service (212) 553-0377 Standard & Poor's (212) 438-2000 Insufficient Assistance. While every insurance company provides some level of assistance, service can be inconsistent or simply inconvenient when working with some low-cost providers. Check the satisfaction rating of the company prior to making a final decision to determine if they provide adequate assistance and timely response in the event of a claim. Inability to Provide Higher Risk Coverage. Many homeowners enjoy the convenience of having all policies in one place, which isn't always possible with some providers. If you have high-risk properties, rental real estate or other hard-to-cover needs, be sure to ask in

advance whether or not they are able and willing to write different types of policies.

Tip: Top 10 Most & Top 10 Least Expensive States For Insurance

How expensive is homeowner's insurance in your neck of the woods? The Insurance Information Institute conducted a study and named the 10 most expensive and 10 least expensive states for homeowner's insurance. If you find your state on the first list, you may have to spend a little more time shopping and comparing rates to find cheap homeowner's insurance that gives you the coverage you need. People living in the states on the second list shopping for home insurance should have pretty good success price-wise. The it is a matter of finding the right policy for you. Here's the rundown. Most expensive: Texas Florida Louisiana Oklahoma Washington, D.C. Mississippi California Massachusetts Rhode Island AlabamaLeast Expensive: Idaho Wisconsin Utah Oregon Delaware Ohio Main Iowa Washington State South Dakota

Tip: Why Buy Home Insurance?

People often wonder if they should buy home insurance even after they pay off their mortgage. After all, it's an expensive item and once the mortgage is paid in full there isn't a legal requirement to purchase home insurance. Here are the major reasons to buy home insurance even if it's not mandated by the mortgage company: Preserves and Protects. It might be more important than ever to protect the cost of a paid-in-full property against potential lawsuits or liability claims because there is more to lose. Don't risk losing everything you have worked so hard to preserve just to save a few hundred dollars; instead, preserve and protect it by buying an affordable home insurance product.Less Expensive Than Self-Insuring. There are a few online media gurus proclaiming the advantage of self-insuring a home or other property, but on closer inspection, that option rarely makes sense for anyone other than the wealthiest Americans. Instead, consider increasing the deductible on your policy and then setting aside the difference in a savings account. It allows you to benefit from an ultra-low home insurance premium while still providing comprehensive full coverage in the event of a catastrophic loss.Allows Refinancing & Other Options. If you have ever considered using your home as equity or collateral for a loan, it will be necessary to have insurance in place. Unfortunately, finding home insurance on a home that hasn't been insured for years isn't always easy. By keeping a commercial policy in effect, you assure you are able to obtain a policy and access to financing in the future.

Category: Types of Homeowners Insurance Coverage Policies

Subcategory: Types of Homeowners Insurance Coverage Policies

Tip: Extended & Guaranteed Replacement Cost Coverage

If your home needs to be completely rebuilt after a natural disaster, the last thing you want to hear is that your insurance won't cover the full cost. So how can you avoid this? Well, there are two options available to people who want to sidestep this problem: extended and guaranteed replacement cost coverage. These types of homeowners insurance policies account for inflation, changes in property values, and cost of construction materials and labor at the time of rebuilding. Extended replacement cost coverage will pay up to a preset amount above the policy limit to rebuild a damaged or destroyed home. Usually it is not more than 120 to 125 percent. Guaranteed replacement cost coverage has no limits, so you will not be held to a specific preset figure. These policies are primarily beneficial to victims of major natural disasters like earthquakes or hurricanes because the sudden increase in labor and materials can drive prices up.

Tip: How to Determine if You Need Earthquake Insurance

With the 2011 earthquakes in Virginia and Oklahoma, homeowners scramble to look over their insurance policies to see if their home is covered. But unless you are a Californian, then you wouldn't know that earthquake coverage isn't included. Earthquake insurance is a whole different policy where you will have to pay a premium to be insured. So, should you get earthquake insurance? If you live in California, then you know that you should have it. But if you don't, then use these simple tips to decide. **Tip #1: Live Near an Active Fault Line** It's a safe bet that if you live near an active fault line, you should get this type of insurance. **Tip #2: The Type of Home Affects Cost of Premium** Having a wood home is a lower premium than owning a brick home. This is because repairing brick and other forms of masonry costs a lot more. So always consider the costs of the premiums and type of house you own. **Tip #3: Type Of Soil Conditions** Some types of soil amplify ground quakes more than others. This means that you will feel the shaking more than in other places based on the type of soil around you. Harder soils and bedrock doesn't amplify ground shaking as much as softer soils and water saturated mud. Consider the ground conditions in your area and earthquake activity as to whether you should get earthquake insurance.

Tip: Improvements & Homeowners Insurance Quotes

Improvements to your home can impact your homeowners insurance quotes, so it pays to keep good records. Don't automatically assume that a major improvement or repair will result in an increase; many improvements or repairs may actually lower the cost of insurance premiums since the home may be in better condition or safer. Another common error is to think small repairs or modifications don't matter enough to mention when shopping for homeowners insurance quotes. The fact is that even small upgrades can result in big savings. To help get started, make a list of the type of improvement performed, the date of the improvement and the cost paid including supplies and labor.

It's also a good idea to keep a copy of any warranty information that may apply. Not only does this help you stay organized for tax purposes and when obtaining a homeowners insurance quote, but will assist in demonstrating the proper care and maintenance of your home when it comes time to sell.

Tip: Insuring Part-Time & Vacation Homes

If you own more than one home and will be away from either for an extended period of time, make sure that you choose a policy that covers you while you are away. Some types of homeowners insurance will not cover you for the entire year if you are only living in a house for three months out of the year in the summer. Make sure you specify that a house is a vacation home or if it will be used year-round. Home insurance quotes for full-time homes would be different from part-time dwellings. The main reason is that no one would be there for large stretches of time at a vacation home to keep up with regular maintenance, prevent fire damage or theft, etc. If you fail to specify that a house will only be occupied for a small amount of time each year you could run into trouble. If something were to happen that would require you to file a claim while away from the house, you could have difficulty settling the claim.

Tip: Sewage Backup Coverage

If you live in an area where floods are a major concern each year, then you know that they bring another potential threat with them: sewage backups. Often severe floods will cause sewage systems to back up into the pipes in your home. Everything from your kitchen sink to toilet and washing machine can be seriously damaged, not to mention the smell and clean up. There are types of homeowners insurance that can cover this, but they are not offered by every provider. It is also not usually covered under flood protection policies provided by the federal government or private agencies. So you will have to assess the likelihood of flood and sewage backups in your area to determine whether or not you want to seek out this type of home insurance coverage. The damage to your home from sewage backups could be severe and very expensive to repair. Talk to your neighbors, friends and family to see what they go with, and get some recommendations from your state Department of Insurance.

Tip: Taxes & Types of Homeowners Insurance

Taxes and homeowners insurance could very well be among the most dreaded topics encountered by most homeowners, and are often of special concern for new homeowners. This year, thanks to generous tax incentives designed to help new buyers become first-time homeowners, there is more reason than ever to understand how taxes and insurance will impact the bottom line. Fortunately, it is possible to reduce the sting associated with each simply by learning how the types of homeowners insurance are likely to impact your annual taxes. Mortgage payments are deductible, but fire and/or homeowners premiums are not if the home is your primary residence. Mortgage

insurance premiums are deductible, but title insurance and mortgage payment protection insurance is not. Home insurance premiums for investment properties are deductible, but on a pro-rated basis depending upon the ratio of personal versus rental and/or other investment usage. Special situations, such as home office, second home, room rental or other unusual situations may also allow for partial deductions of homeowners insurance premiums based upon the percentage of use.

Category: Understanding the Basics of Homeowners Insurance

Subcategory: Understanding the Basics of Homeowners Insurance

Tip: Decoding Home Insurance Quotes

The first step to decoding home insurance quotes is to understand the basics about policy types. It's easy with these standard classifications: HO-1: This is a basic policy that provides protection for fire, lightning, hail, windstorm, explosion, riot, damage to your home from a vehicle or aircraft, smoke, vandalism, theft or volcano. The important consideration when buying HO-1 insurance is to fully understand what is not covered so you aren't caught unprepared in the event of a loss. HO-2: The HO-2 policy provides protection for everything listed in HO-1 plus falling objects, damage due to the weight of ice, accidental flooding due to broken pipes or other items in the home, freezing of household systems or appliances, damage due to artificial current and other perils excluding flood, earthquakes, war, and others. HO-3: A comprehensive policy, this will cover everything except those items specifically mentioned in the policy itself. It is a common choice for the homeowner desiring full protection. HO-4: Also known as renters insurance, this policy only covers possessions. It's a good extension policy for those with children away at college. HO-6: Comparable to the HO-2 policy, this is designed with the unique needs of condo owners. HO-8: An alternative policy designed specifically for those with older homes. Replacement value may not be available on an HO-8 policy, but the premiums tend to be more affordable.

Tip: Homeowners Insurance or Extended Product Warranty?

Many people turn down extended warranty plans on purchases because they have homeowner's insurance and believe that the item will be covered under that. Often times it may be, but not always. That is why it is important to know exactly what type of coverage you have for certain possessions and what is being offered in an extended warranty at the time of purchase. If the manufacturer or retailer is offering technical support as well as replacement or repairs, it may be worth it. You have to judge for yourself if there is a likelihood that you will need technical support with the product. You also should consider the homeowner's insurance deductible on your plan versus the cost of an extended warranty or service plan. In some cases your typical homeowner's

insurance will provide you with the coverage you need. In other instances it might be better to get the added protection of a product service plan.

Tip: Proper Notice Before Renovating

Timing is everything, right? Pay your bills on time and you keep your credit in good standing. Show up to work on time and you keep the boss happy. Well letting your homeowner's insurance provider know about any changes to your home will keep both of you very happy. Don't wait until after you have already renovated a section of your home to inform the company of changes to your home. Contact your company and make sure they are aware of changes being made so you know that you will be covered. The longer you wait, the more complicated the claims process can become. You run the risk of having to wait a long time for a settlement or even not getting one at all. Being punctual and always being prepared has always worked for the Boy Scouts. It is a good way to approach your homeowner's insurance as well.

Tip: Receipts & Documentation

Homeowner's Insurance Guide 101: one of the most common reasons for someone not getting the dollar amount you were hoping for when filing a home insurance claim for personal property is lack of documentation. Do you save your receipts or toss them in the trash along with the shopping bag and packaging that came with your purchase? More often than not people discard these. You don't have to go overboard and retain receipts for a spare pair of shoelaces or a \$10 hat. But more expensive items like televisions, computers, artwork, large furniture and more should be your main focus. You want to make sure that items that would cost a significant amount of money to repair or replace are the ones that you retain receipts for. That way you have documentation that you can provide your insurance company with if needed. It is best to keep these in a fireproof box or safe deposit box so that if something happens to your home, the receipts are safe. Do this with appraisal documentation of valuables like jewelry as well.