

IS YOUR HOME PROPERLY INSURED?

According to Marshall & Swift, recognized consultants to the insurance industry, 70% of Americans under-insure their homes by an average of 29%.

Take Inventory... Receive a Free download of a Home Inventory Book and a Free No-Obligation Homeowner's Policy Quote from PENTECO Insurance.

Whether you are a first-time homebuyer or have been in your home for years, it is wise to take time to review your homeowner's policy to assess if you are properly insured. The following Checklist is provided to assist you in evaluating your coverages.

DO YOU HAVE THE RIGHT INSURANCE FOR YOUR NEW HOME?

Your homeowner's insurance coverage should be based on the home's "replacement cost" – that is, the cost to rebuild it new – not the current market value. If you are buying a new home, work with your insurance agent and mortgage company to determine an acceptable "replacement cost" value to write your insurance. Most appraisals include a "**Cost New**" or "**Replacement Cost**" section; this information can be used to determine the proper coverage amount when writing your homeowner policy. If this information is not available, most insurance companies now have a way to calculate the replacement cost based on the square footage of the home.

Not all homeowner's policies are created equal! It is important to take the time to review what is really covered under your policy.

DO YOU HAVE THE RIGHT INSURANCE FOR YOUR CURRENT HOME?

If you have been in your home for over five years, chances are your current homeowner's policy may not meet the current "replacement value" due to additions, upgrades and the rising cost of construction materials. If you have made any of the following improvements since you bought your original homeowner's policy, you should review your policy to determine if your coverages meet your needs TODAY!

- Upgraded your kitchen
- Upgraded your bathrooms
- Remodeled any room
- Added new room
- Altered a room
- Refinished a basement
- Replaced a roof
- Upgraded fixtures
- Changed windows or window treatments
- Decorated with expensive wall coverings
- Purchased a second home or rental property
- Purchased any furs, silver or jewelry, major appliances or TV's or audio equipment

WHEN WAS THE LAST TIME YOU REVIEWED THE LIMITS OF YOUR POLICY?

- a. Does your policy provide **Full Replacement Cost Coverage** for your valuables? Take the time to conduct a full inventory of your home furnishings, jewelry and other valuables to determine if you have the right amount of insurance for your contents. Be sure your policy includes replacement cost on your home and valuables – **not** actual cash value (ACV). Actual Cash Value policies will only pay for an item based on the price originally paid minus the depreciation of the item over time. A Replacement Cost policy will pay for the item to be replaced at the present value.
- b. Check the limits on Contents and Valuable items - jewelry, silverware, fine arts, furs, furniture, china, etc. Be sure you individually itemize jewelry and fine arts that are each over \$1000 in value. Many policies limit the amount of coverage on individual items that are covered under the general contents coverage. To insure that your valuable items are properly covered, it is recommended that you "Schedule" these items. A "Schedule" provides coverage for a specified item based on the appraised value, and ensures that you receive the proper reimbursement on the item.

DO YOU HAVE SIGNIFICANT PERSONAL ASSETS? IF YES, ARE YOU ADEQUATELY PROTECTED?

A lawsuit could place your personal property and assets at extreme risk – and could go beyond the limits of liability provided by your homeowner's and auto policies. Adding an "Umbrella" coverage, also known as Excess Liability coverage can provide you with higher liability protection above what you are carrying on your primary auto, homeowner's, boat, and other personal insurance coverage. *Depending on the coverage, Umbrella coverage can be as low as \$150 a year for a million dollars in coverage.* This is well worth the money for the added peace of mind.

DO YOU QUALIFY FOR ANY DISCOUNTS?

Most companies offer discounts for the following items: home alarm system, claims-free for three years, multiple policies with the same company and higher credit scores. Be sure to ask your agent if you are eligible for any discounts on your policy.

Contact PENTECO Insurance & Financial Services at (703) 799-2500
Call Today for a FREE no-obligation review of your current Homeowner's policy and receive
a Free download of a Home Inventory Book!

Why Choose PENTECO?

- Family Owned and Operated Independent Insurance Agency representing over 35 "A" Rated companies, offering Property & Casualty Insurance, Annuities, Life & Health Insurance, Travel & Medical Insurance, Long-Term Care, and Wealth Management. We represent only the Best Companies including The Hartford, Fireman's Fund, Met Life, Fidelity National, CHUBB and AIG.
- Over 25 years' experience in the Washington DC Metropolitan area.
- Licensed in Virginia, Maryland, Washington DC, Pennsylvania, South Carolina, and North Carolina
- We will work around your schedule...we provide flexible hours including evening and weekend hours to fit your busy schedule
- We will come visit you in the comfort of your own home or office to provide added convenience
- We offer free no-obligation comparison quotations on all your insurance needs.