

## "Home Owner's Insurance - How You Can Save Money!"

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Everybody knows that homeowner's insurance can be expensive, especially if you live in Florida, where after several hurricanes caused so much damage to Florida homes, some insurance companies doubled their rates, and some companies have gone on to ask for another increase in the last year, as much as 28%. In January 2007 a new insurance bill was passed, but it remains to be seen how much Florida residents will save on their homeowner's insurance at this point. Many other States have also seen increased rates due other catastrophes, fire, and wind damage. This is why it is important to learn how to reduce your costs when it comes to insuring your home. It is necessary for you to learn what sort of coverage you need and also what you don't need. This free report is also designed to give you money saving tips to help you reduce your insurance costs.



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First of all, let's talk about Home Owner's Insurance and the different types available. Since buying a home is one of the single largest investments you'll most likely make, it is necessary to protect that investment.

Most standard homeowner's insurance policies provide coverage for damage to your home, and a lot of the items in your home caused by:

- Theft

<http://www.best-insurance-quote.net>

- Smoke
- Fire and Lightning
- Ice and Snow
- Frozen Pipes
- Wind Damage

It can also provide coverage for liability claims, medical payments to third parties, and even legal expenses if you are sued by someone. It's very important to read your policy before any event occurs to find out exactly what sort of coverage you have. Most insurers exclude flood or earthquake coverage for instance, although you may be able to purchase special policies that will cover these things.

There can also be limited coverage for very high priced items, or items that would be hard to replace. Therefore additional endorsements or floaters will be needed to protect items such as jewelry, antiques, and other valuables.

Mortgage lenders require you to purchase a minimum amount of insurance, which is usually equal to the appraised value or purchase price of your home. This does not mean this will be enough to rebuild your home, so you may want to consider insuring it for the re-build value.

Something else to consider when purchasing insurance is whether you will be reimbursed the "cash value of an item minus the depreciation" for the years you have owned the item, which can significantly reduce your reimbursement; this could leave you wondering how you'll ever be able to replace that item at today's costs. Or, you can insure for "total replacement costs", which is more expensive but you would be given the full value of the item at today's prices.

## "Taking Inventory... and why you should!"

An inventory of your household items and belongings is very important when it comes to homeowner's insurance. If you have to make a claim for stolen or damaged property you will be required to show proof that you did indeed own such an item or items. You'll be asked to give copies of receipts or other documents to support your claims.

This can be a laborious task, but it's best to go room by room and take notes and photos of all your belongings. Write down the Brand Name, Manufacturer, Model Numbers, Serial Numbers etc. Label photos correctly and date stamp them. Don't forget to keep the inventory in a safe place, such as a deposit box.

Also, make sure you give good written descriptions about your belongings, and don't forget items outside in your yard, shed, or outbuildings.

## "Top Tips for Saving Money on Homeowner's Insurance!"

### 1. **ONLY INSURE YOUR HOME**

You don't want to insure based on the assessed value of your home because that includes the land as well as the house. You only need to insure your home.

### 2. **SAFETY AND SECURITY FEATURES**

Most companies give discounts based on safety and security devices such as burglar alarms, smoke detectors, sprinkler systems, fire extinguishers, dead bolts, window locks, storm shutters and fire resistant roofing materials. Be sure to mention this when you take out your policy.

### **3. USING THE SAME COMPANY FOR VARIOUS INSURANCE**

If you have your car insurance and your homeowner's insurance with the same insurance company it is possible to save up to 15% on your yearly insurance costs.

### **4. RAISE YOUR DEDUCTIBLE**

Raising your deductible from \$500.00 to \$1,000.00 can save up to 20% on premiums over a year. Over the course of several years, these savings can really add up.

### **5. COMPARE RATES WITH OTHER COMPANIES**

The exact same policy can vary in price from company to company. Be sure to use an insurance comparison website so you'll get rates from a number of different companies. The quotes should be free and you won't be under any obligation to choose a policy.

### **6. ALWAYS ASK ABOUT DISCOUNTS**

It doesn't hurt to ask about any other discounts that you may qualify for. It is possible to get discounts for senior citizens, military, law officers, and single parents in some cases.

### **7. PROTECT YOUR POOL**

If you have a pool, make sure it is not easily accessible to a child who may inadvertently wander into your yard. Some companies do not like in ground pools with diving boards and could refuse to provide coverage.

### **8. USE THE INTERNET TO FIND QUOTES**

By using the Internet to obtain quotes, you will have the chance to comparison shop, which you wouldn't get if you went to your local insurance company. Being a well informed shopper will save you extra money.

<http://www.best-insurance-quote.net>

Remember though, the least expensive plan may not be the best buy for you! Make sure the coverage meets your needs and that you carefully review your policy.

## MORE WEBSITES, RESOURCES, & INFORMATION



The Insiders Secret Manual To Maximize A Homeowner's Property Insurance Claim. Understand The Claims And Repair Process. Click [HERE](#) to get your copy.

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