Butwin Insurance Group

Founded 1925

THE CHILDREN ARE OUT OF THE HOUSE

When Do They Need to Buy Their Own Renters Insurance?

Your child's room is empty because they now live at college or have permanently moved out on their own. A question we always get asked is "does my child need their own insurance when living away from home?" We can give you 3 easy rules of thumb to answer this question. If...

1. **THEY LIVE IN A DORM:** They and their property are covered by your homeowners policy (subject to your deductible)
2. **THEY LIVE IN AN APARTMENT WHICH IS IN <u>YOUR NAME</u>:** They and their property are covererd by your Homeowners policy (subject to your deductible) but you should add the address to your policy for Liability reasons.
3. **THEY LIVE IN AN APARTMENT WHICH IS IN <u>THEIR NAME</u>:** They need to purchase their own Renters Insurance

THEY BARELY OWN ANYTHING. WHY DO THEY NEED RENTERS INSURANCE?

The main reason they need their own insurance is to cover their liability exposure. Two examples of concerns are a guest getting hurt (sometimes liquor is involved) and water from the sink, toilet or bath flooding the apartment(s) below. As respects property, they probably own more than you think. Those computers, electronics, clothing, and jewelry add up quickly.

WHAT DOES RENTERS INSURANCE COST?

Most policies are $200-250 for $15-20,000 of contents and $1,000,000 Liability.

"2 A.M. is a lousy time to find out you chose the wrong insurance broker"

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