

## **Maryland Renters Insurance - Montgomery County Area**

We offer affordable renters insurance policies that have flexibility to meet your individual needs and above all, provide you with the security that comes only from the knowledge that your home is safe. If you live in an apartment or a rented house, a Maryland renters insurance policy covers you and your possessions. A standard renters insurance policy protects your personal property in many cases of theft or damage, and may pay for temporary living expenses if your rental is damaged so seriously you can't live in it. It can also protect you from personal liability.

The standard renters insurance policy covers the actual cash value of personal property. Payments are based on the replacement cost of the property minus a deduction for physical depreciation and obsolescence. If you add replacement cost coverage (for an additional premium), the insurance company will pay one of the two amounts below, whichever is lower?

1. The cost to replace the property with a similar type and quality of property without a deduction for depreciation.
2. The full cost to repair at the time of the loss.

Maryland renters insurance is a popular form of personal insurance and usually contains four sections: C, D, E, and F:  
**Coverage C** - protects your personal property, (e.g. furniture, CDs, stereo and clothes). You choose a dollar amount limit (what you think your possessions are worth) when you purchase a Maryland renters insurance policy.

**Coverage D** - covers loss of use - the expenses you face when your apartment can't be used due to an insured loss. This is usually 20% of your personal property limit.

**Coverage E** - covers your personal liability claims and suits for bodily injury or property damage. You choose this limit when you buy the Maryland renters insurance policy.

**Coverage F** - pays for medical expenses for minor injuries to others even if you were not at fault. The policy normally includes limits of \$1,000 per person.

A Maryland renters insurance policy covers "named perils" listed on your policy and usually include the following:

Theft, Fire or Lightning, Windstorm or Hail, Explosions, Riots, Aircraft, Vehicles, Smoke, Vandalism, Falling objects, Weight of ice, snow, or sleet, Accidental discharge or overflow of water or steam, Sudden and accidental tearing apart, cracking, burning, or bulging, Freezing, Sudden and accidental damage from artificially generated electrical current, Volcanic eruptions (doesn't include earthquake or tremors)