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RENTING? DON'T BE PART OF THE UNINSURED MAJORITY

More than half of renters nationwide gamble that they'll never fall victim to a fire, burglary, or car break-in. They're making the risky choice not to carry renter insurance to protect their personal property, according to the Insurance Research Council.

Renter insurance covers items like furniture, appliances, clothing, and electronics. It typically covers your possessions both in and outside the home (including belongings in your car) and offers liability protection if someone is hurt in your home. Liability protection also accompanies you worldwide. Although it's been around for years, misconceptions about renter insurance abound.

Top seven myths about renter insurance:

1. **It's expensive.** The No. 1 reason people say they don't get renter insurance is that it's too expensive. In truth, renter insurance is probably the industry's biggest bargain. The PEMCO Renter Policy commonly costs around \$201 per year.
2. **It doesn't cover much.** Most renter insurance protects against damage from many risks. The most common are fire, theft, vandalism, smoke, electrical surges, and windstorms. As noted earlier, it also provides liability coverage.
3. **My landlord already has insurance.** Your landlord's insurance won't replace your belongings if they're stolen or destroyed in a fire. The landlord's insurance protects only his investment in the building. Your landlord's insurance also will not cover your liability in case you cause damage.

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4. **My auto policy covers property stolen from my car.** Auto insurance only covers items attached to the vehicle. So without renter insurance, anything (from laptops to holiday packages) left in your car is unprotected. That's worrisome since renters are statistically twice as likely as homeowners to experience a car break-in.
5. **My belongings aren't worth much.** Renters tend to underestimate the value of their belongings. The average renter has more than \$30,000 in personal property. If you've never taken an inventory of your belongings (and many of us haven't), read our [tips on creating a home inventory](#) and complete our personal property inventory. (Print several copies and store one at home, one at work, and one in your safe deposit box.)
6. **I'll never get sued.** Almost no one who gets sued ever expected it. Renter insurance liability coverage applies to relatively common incidents like slip-and-fall injuries inside your home. It also covers you miles from home. Say, for example, you organize a white-water rafting trip for some friends, strictly for fun, where someone is seriously injured. If the injured person later sues you (contending that, as the trip organizer, you should have known about the danger), your renter insurance would pay your legal costs and any settlement, up to your policy limits.
7. **The person on the other side of the wall is insured.** Odds are that's not the case. That means if your neighbor has a fire or overflowing toilet that damages your belongings, you're the one who gets stuck paying to replace these items.

To learn more about renter insurance or to get a no-obligation rate quote, contact your local PEMCO agent, call 1-800-GO-PEMCO, or click "Get a quote" on pemco.com.