



Home and Auto

GETTING YOUR FIRST PLACE, OR YOUR OWN INSURANCE? HERE'S WHAT YOU SHOULD KNOW

For most of us, nothing marks the transition to adulthood like moving out of Mom and Dad's house. And whether you're just renting a room from a friend or getting your own apartment, insuring it – and your car – is one of the most important financial decisions you'll make.

As a first-time insurance shopper, keep three key points in mind:

1. Don't rule out top-rated, full-service companies.

- When trying to wring the most out of every dollar, you might assume you'll save by going with an insurer that operates strictly online or via telephone. However, that's often not the case, particularly if you're able to carry over discounts earned on your parents' policy to your own.
- Nineteen-year-olds can qualify for their own PEMCO policies. If you had any discounts (like Good Student, Commuter, etc.) on your parents' PEMCO policy, those benefits transfer automatically to your new, independent PEMCO policy.
- With a full-service company, insurance buyers also benefit from the counsel of an agent who can tailor a policy based on your unique living situation. For more tips on comparing companies, check out [how to shop for auto insurance](#).

- 2. Protect your belongings with renter insurance.** Don't be among the estimated 55% of renters who go without renter insurance. Many people incorrectly assume their landlord's insurance will cover their belongings in a fire or theft (it won't), that renter insurance is expensive (it's actually a big bargain),

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or they don't own enough property to bother with it (the average renter has more than \$20,000 worth of belongings). Most renters can insure their property for about 56 cents a day.

Many people are surprised to learn that renter insurance covers items stolen from their cars (important, since renters are twice as likely as homeowners to suffer a car break-in) and provides liability coverage. It even would pick up the tab for you to stay somewhere else if you're temporarily displaced because of smoke or water damage from a fire or burst pipe in a neighboring apartment.

Plus, with many companies (PEMCO included), you'll get a price break when you insure both your auto and home.

- 3. Match your lifestyle with the company.** If you're a safe, responsible driver, you may qualify for a "preferred risk" company (like PEMCO) with lower rates and superior service that caters to people like you. Preferred risk companies usually offer [many discounts](#) and may provide value-added benefits like [PEMCO ID Smart™](#), a free identity fraud service.

To learn more about your insurance options with PEMCO, call 1-800-GO-PEMCO or go online for a [no-obligation quote](#).