

Insurance Tips

INSURANCE TO VALUE

It is important that your insurance policy covers INSURANCE TO VALUE. That means should you need to rebuild an exact replacement of your home due to a covered loss, you would receive full protection.

Determining accurate replacement cost is the single most important step in the homeowner's insurance process. It prevents the financial burden imposed by underinsured losses and establishes the amount of insurance available for other property at your residence including your home's furnishing. After the value is determined, the accuracy is maintained through inflationary adjustments made to your policy annually.

Underestimating replacement cost can result in underinsured losses and out-of-pocket expense. To avoid that penalty, be certain that the value stated on your insurance policy accurately reflects your home's rebuilding cost. It makes good sense to insure your house for full replacement cost.

CHOOSE REPLACEMENT COST PROTECTION FOR CONTENTS

If someone steals your three-year old television, you would expect that your homeowner's policy would offer to replace it. Right? Unless you are provided replacement cost coverage, the answer could be less than you expect. A purchase price of \$1,000 three years ago could be depreciated to \$700 or less without this coverage. As you can see, considerable damage to the contents of your home could mean considerable out-of-pocket expense to replace your possessions today.

Replacement cost protection provides new for old coverage without any deduction for age or depreciation on the contents of your home if they are stolen or damaged. This concept applies to clothing, furniture, electronic and all other personal property at your residence or away from it.

The cost of this protection is minimal in comparison to the added value it provides, which makes the selection of REPLACEMENT COST on Contents a smart choice!

INSURING YOUR MORTGAGE COMMITMENT

Most homeowners have a mortgage. You, no doubt, intend to repay your mortgage loan from your future earnings. However, in the event of your death or disability, your income will no longer be available to your family, yet your mortgage commitment will remain and transfer to them. By securing insurance on your life, you can guarantee the following:

Upon your death, your family:

- Can remain in their home
- Will be relieved of financial pressure
- Will have time and money available to make informed decisions for the future

While you live:

- The insurance company will pay the monthly mortgage if you are disabled
- The protection stays with you if you move
- The total premium will be returned when the mortgage is paid

Insuring your mortgage commitment makes good sense and saves hard earned money. Protect your home, personal belongings and your family's future.

SELECTING AN INSURANCE COMPANY

If you have a mortgage on your home, the lender will insist that your home be protected by an insurance policy. Selecting the insurance policy, however, is your decision.

As an independent agency committed to our clients, we work for you. We have the flexibility to select the insurance company that offers you the best coverage and service at a competitive price. Should you experience a loss, we work with you for a quick, fair settlement.

Proudly Representing Peerless Insurance

Our staff of qualified licensed agents and CSRs will shop around for the proper coverage and pricing.

Let Our Experience Work For You!

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Joseph A. Keating Insurance Agency

42 Grove Street,
Peterborough, NH 03458
603-924-7007
800-317-7175
fax 603-924-7007

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Main Street,
Antrim, NH 03440
603-588-2252
800-317-7175
fax 603-588-3285