Homeowner & Renter Insurance Checklist for Housing Counselors

This checklist is designed to help housing counselors guide clients through the process of evaluating and choosing appropriate homeowner and renter insurance policies.

Homeownership & Renter Insurance Checklist for Housing Counselors	
1. Coverage Needs Assessment: Help the client assess their property type, geographic risks, and special coverage needs. Use the following questions to guide the assessment.	☐ Does the client own or rent their home? (e.g., Homeowners, Condo owner, Renter) ☐ Is the client's home located in an area prone to natural disasters? Natural Hazard Map ☐ What coverage is required by the lienholder? Reminder that even if the lienholder does not require flood coverage, the client may want to consider this coverage to protect against unexpected flood events. ☐ Are there high-valued items that need additional coverage (jewelry, electronics, etc.)? ☐ Does the client have forced-placed insurance? ***If condo owner, make sure the client knows what is and what is not covered under the condo association master policy.*
2. Policy Comparison Assist the client in comparing insurance policies by focusing on coverage levels, premiums, and deductibles.	☐ What is the premium for each policy? It is important to make sure you compare coverage details, amounts and deductibles for an accurate comparison. ☐ What is the deductible (out-of-pocket amount) for claims? Is this reasonable given the risk? Can the client assume a higher deductible amount, which may lower the premium? ☐ What is the total coverage amount provided for the home and its contents? Is this amount sufficient to replace the building and should a covered loss happen?
3. Discounts & Savings Opportunities Ensure clients are aware of potential discounts to reduce insurance costs.	☐ Bundling home and auto insurance with the same provider ☐ Installing safety upgrades like smoke alarms, security systems, and storm shutters. ☐ Consider the age of the roof (a newer roof may offer a potential discount). ☐ Being a long-time customer or staying claim-free for several years (number of years is determined by the insurance company's underwriter) may warrant a premium discount. ☐ Taking steps to disaster-proof the home (e.g., reinforcing roofing, elevating utilities). ☐ Check with insurance agent for potential credit-score savings.
4. Questions for Insurance Providers Encourage clients to ask their insurance providers detailed questions to fully understand their policies.	☐ What perils or events are covered under this policy (e.g., fire, theft, wind, flood, etc.)? ☐ What exclusions apply to the coverage?
5. Additional Resources	• National Association of Insurance Commissioners Glossary of Insurance Terms • Areas Prone to Hazards Map • What Is Force-Placed Insurance? | U.S. News