

# FOREST AGENCY COVERAGE RECOMMENDATIONS

## Personal Lines

### AUTO

Bodily Injury and Property Damage Liability- Combined Single Limit	\$500,000 Per Occurrence
Medical Payments	\$5,000 Per Person
Other Than Collision (comprehensive)	\$500 Deductible
Collision	\$1,000 Deductible
(Agreed Value/Replacement Cost/Lease/Loan Gap –New Cars Only)	
Rental Reimbursement	\$30 Per Day/ 30 Days
Uninsured & Underinsured Motorists Liability- Combined Single Limit	\$500,000 Per Occurrence for Bodily Injury (\$15,000 for Property Damage)

### HOME

All Risk* Coverage on Dwelling & Contents and Cash Settlement of Claims without Depreciation	
Guaranteed Replacement Cost on the Dwelling & Replacement Cost Coverage on Contents	
Rebuilding to Code (Ordinance or Law Coverage)	Rebuild (RC) at Another Location
Water & Sewer Backup Coverage	Earthquake & Flood Coverage
Identity Fraud Coverage	Kidnap & Ransom Coverage
Scheduling Valuable Items Separately (Jewelry, Furs, Fine Arts, Silverware, etc.)	
\$1,000 Deductible (or higher) (Equivalent to one week of household income)	
Personal Liability at \$500,000	
Personal Injury Liability (i.e., Libel, Slander, False Arrest, Wrongful Eviction)	
Workers Compensation (for household employees like housekeeper or nanny)	
Employment Practices Liability Coverage (for household employees like housekeeper or nanny)	
Business coverage for an in-home business	Mold Coverage for Property & Liability

### UMBRELLA

Carry \$2,000,000 limit of excess liability coverage. (Up to \$50,000,000 available.)

### LIFE, LONG TERM CARE, HEALTH & DISABILITY

Carry enough coverage to pay for any ongoing financial responsibilities that would continue should anything happen to you or your spouse.

\*Subject to certain exclusions & limitations

I have read the above and understand these are the minimum coverages Forest Agency recommends. I may have made choices on my own to accept less coverage than recommended.

Insured:	Date:
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# FOREST AGENCY COVERAGE DEFINITIONS

## Home and Auto\*

### **HOME**

#### **All Risk on Contents:**

Is the broadest form of coverage, which provides the most protection available for your possessions (without scheduling), with few exclusions or limitations. Standard homeowner policies do not offer this exceptional level of coverage.

#### **Blanket Property Limit:**

Gives the insured one large "pot" or "blanket" of money to spend with flexibility towards the claim removing the requirement to abide by the sub-limits for the home, contents and other structures.

#### **Unlimited Replacement on the Dwelling:**

Makes the contract unlimited with respect to the dwelling, removing the requirement of being "insured to value" from the insured and placing it on the insurance company. Important in a local catastrophe or a poor appraisal when building cost go up 30% or more.

#### **Unlimited Water/Sewer Backup:**

Covers water backing up through drains to all covered contents up to the contents policy limit.

#### **Cash Settlement of claims without depreciation or the requirement to replace:**

In a total loss, the company will write a check for the stated insured amount on the policy declaration page for the dwelling. It is an unusual quality claims practice (company's option) to settle partial, contents and other-structure claims without depreciation, in cash. This feature helps keep the appraisal accurate, and is important should a loss happen at other times of home transition (retirement, relocation, divorce, marriage, moving).

#### **Rebuild at another location up to policy limit:**

Most all companies require the home to be rebuilt at the same location, within 180 days, to receive replacement cost coverage. Otherwise, a depreciated payment is paid (usually 50% of the replacement cost). This goes along with cash settlement discussed above.

#### **Ordinance or Law:**

Allows the replacement of the dwelling that was not damaged (having to be torn down and replaced) or that part of the dwelling which was damaged that has to be upgraded, due to local building laws or ordinances. Under most policies payment is only made for exactly what was damaged by an insured peril.

#### **Deductible waived for large losses:**

When the loss is over \$50,000, the deductible is waived. Giving the client better coverage with larger losses, and another reason to carry a larger deductible.

#### **Identity Theft:**

Coverage for expenses incurred as the result of an identity theft. Can include costs for notarizing fraud affidavits and certified mail, lost income from time taken off from work to meet with law-enforcement personnel or credit agencies, fees for reapplying for loans and attorney's fees to defend against lawsuits and remove criminal or civil judgments.

**Mold:**

Coverage is provided for mold remediation expenses you incur, made necessary by a covered water damage loss to your house, or other permanent structures, or to your contents anywhere in the world.

**Formal written Home replacement appraisal:**

Provides evidence of the home's unique features and qualities, size and construction. Determines the replacement value of you home before the claim takes place, not at the difficult time after a claim.

**Kidnap and Ransom:**

Family protection coverage including carjacking, child abduction, stalking threat and home invasion occurrences.

**AUTO**

**Worldwide rental vehicle coverage:**

Provided under the liability section (giving more coverage- no deductible applies). Coverage is included for both physical damage and bodily injury.

**"Betterment" settlement:**

Claims are settled without depreciation for "wear & tear" on parts.

**"Agreed Value" settlement:**

Allows you to know the settlement value for your auto at the time you obtain the policy and, in the event of a covered total loss or theft, the deductible is waived. Full cash settlement is the company's option.

**"OEM" replacement parts:**

Repairs you car with original equipment manufacturer parts as opposed to generic after-market parts.

**Replacement Cost:**

Replaces a totaled vehicle (at new car value) with a current year new model vehicle.

**Loss of vehicle use:**

Pays for the rental car; Hotel & airfare are included when the loss occurs 50 miles away.

**Single limit of liability:**

Eliminates the lower sub-limits. For example, 250k/500k/100k is replaced with a single limit of 500,000 eliminating the per person (250k) and property damage (100k) sub-limits.

**Single Policy/Bill:**

A single policy and bill including all of your cars, homes, jewelry and umbrella coverage.

\*Subject to policy terms, limitations, exclusions and conditions.