



# WHAT IS RENTERS INSURANCE?

Renters Insurance is a type of insurance policy that you buy when starting a new lease or moving into a new rental property. Some landlords make you buy renters insurance. If your lease requires renters insurance and you still don't buy the insurance, then you have may have violated your lease. Even if your lease does not require renters insurance, it may be in your best interest to buy renters insurance.

**The policy will normally cover you for a year and will have 4 different kinds of coverage:**

Types of Coverage:	What it Covers:	Examples of Coverage:	Notes:
Loss of Property 	Books, furniture, jewelry (up to a set amount), electronics, clothes, etc.	A burglar breaks into your apartment and steals your bike and your tools.	You will get either enough money to replace the lost thing or as much as you would get if you sold it.
Loss of Use 	If you can't stay in your place, you can get extra money for items like hotels, replacement clothes, and food.	If your rental burns down and you need to stay in a hotel for a night or two while finding a new place.	These payments are temporary and help with emergencies.
Personal Liability 	Money to help pay if someone gets injured and sues you. It may help if you damage someone else's property too.	Someone visits and trips over a carpet and breaks their arm and sues you, or you're visiting neighbors and knock over a lamp.	This covers issues that were accidents. If you hurt someone or break something on purpose, renters insurance won't pay.
Medical Payments to Others 	Medical costs of someone who is hurt in your rental.	Someone comes over and twists their ankle and needs to pay for an x-ray.	This covers costs even if you were at fault, as long as you didn't hurt someone on purpose. The payment max is lower than Personal Liability Coverage.



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## HOW DO YOU FIND A RENTERS INSURANCE THAT WORKS BEST FOR YOU?

Here are some steps to help you pick a renters insurance company that works for you:

- Check prices with 3-5 companies that sell renters insurance.
- Make sure the amount of Personal Property coverage is enough to cover all the cost of your property. Start by searching for policies that cover the right amount of property for you. **You usually want at least \$100,000 in Personal Liability coverage.**
- Figure out how much money you can afford to spend each month on renters insurance. Renters insurance is usually \$15-\$20 a month.
- See if you can pay a higher deductible to lower your premiums if the policy with replacement cost is too expensive.

### Renters Insurance **DOES NOT COVER:**



- your car



- your roommate's property (unless their name is on the policy with yours)



- floods or earthquakes



- infestations like bed bugs



- home businesses

## Who We Are

Legal Aid Society is Tennessee's largest non-profit law firm. Our mission is to enforce, advance, and defend the legal rights of low income and vulnerable people to obtain the basic necessities of life.

## Contact Us

We have offices in Clarksville, Columbia, Cookeville, Gallatin, Murfreesboro, Nashville, Oak Ridge and Tullahoma.

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