

# Re-Evaluate Your Insurance Needs

## Have you gotten married or divorced?

Make sure your engagement and wedding jewelry is covered along with any expensive gifts. When merging two households you could be eligible for discounts on your home and auto insurance by bundling coverage with the same company.

It's also a good time to consider purchasing life insurance since married couples often make financial decisions based on two incomes. If one spouse dies, insurance can help the financial strain of losing the second salary.

Divorce on the other hand means that you will no longer be sharing commitments, so it's a good time to review your home, auto and life policies. Shop around for the best policies for you.

## Has the size of your family increased?

Make sure your life insurance policy takes into account the financial impact of a new child or the cost of caring for an elderly family member living with you.

## Do you have a teenage driver?

It is generally cheaper to add a teenager to the family auto policy than purchasing a separate policy. Children with good grades and those who take driver's education courses are usually eligible for a discount.

## Have you rented an apartment?

Your landlord's insurance covers repairs to the building, but not your personal belongings. Make sure your possessions are protected against theft, fire and other events typically covered in a homeowner's policy, with renters.

## Did you buy a house?

In addition to insuring your personal property, make sure you have enough insurance to rebuild your home should disaster strike. Standard homeowner's insurance does not cover damage from floods or water coming up from the drains. While it is possible to purchase a rider for sewer backup, it will not cover you for flood. In order to protect against floods or earthquakes you need to purchase separate insurance for those disasters.



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