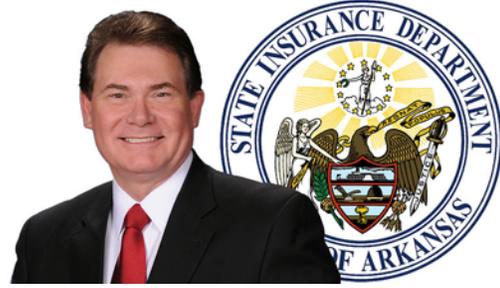


Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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Renter? You Should Ask These Insurance Questions

Kerr: Renter's insurance a "small price" when compared to out-of-pocket costs

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement alerting Arkansans to the importance of renter's insurance, and offering questions that should be asked when shopping for coverage:

"When you are a homeowner, it is likely that insurance is required for those with a mortgage. In many cases, however, renters still retain the option of buying coverage. Because renters have many of the same risks as homeowners when it comes to protecting their possessions, I encourage Arkansans to pay the small price associated with renter's insurance as it will cost more to replace items out of pocket."

Kerr highlighted the following misconceptions surrounding renter's insurance:

- **It is too expensive.**
The average renter's insurance policy costs between \$15 to \$30 per month.
- **Not having that many valuables, making insurance not worth the cost.**
Renter's policies can cover everything from electronics to home appliances. Even a minimal number of items can add up to thousands of dollars.
- **Landlord already has insurance on my rental.**
A landlord has insurance on the structural damage to the building, which doesn't include the personal property of a tenant. Also, you could be held liable for damage you might cause due to an accidental fire or plumbing mishap.

Kerr also offered the following questions prospective consumers should ask their insurance agent when determining what coverage fits their needs:

1. How much coverage do I need?

Talk to your insurance agent or company about the property you want to protect, the property hazards you would like to be insured from, how you should determine the value of your items, and whether a roommate is covered.

2. What kind of discounts are available?

Does a burglar alarm, deadbolt, fire extinguisher, or sprinkler system in your rental get you a discount on your premium?

3. Are you covered in case of earthquake or flood?

A renter's policy may not cover these natural disasters. Ask whether you may need additional coverage.

4. Does my pet affect my insurance policy?

Certain breeds may require additional coverage.

5. Is personal liability included?

A renter's insurance policy covers your property and your personal legal responsibility (or liability) for injuries to others and/or their property while they are on your property.

For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>, follow us on Twitter at <http://twitter.com/ARInsuranceDept> and Facebook at <http://www.facebook.com/ArkansasInsuranceDepartment>.