

Understanding your coverage - Example

1 Insurance Company

POLICY NUMBER: 123-45-678
POLICY EFFECTIVE DATE: JAN 1 2022

Summary

NAMED INSURED AND ADDRESS

JANE DOE
1234 HAPPY LANE
CITY, TEXAS 00000

2

POLICY NUMBER

123-45-678

3

LOCATION OF PROPERTY

1234 HAPPY LANE
CITY, TEXAS 00000

5

YOUR AGENT IS

A. GENT
(123)-456-7890

4

POLICY PERIOD

EFFECTIVE JAN 1 2022 TO JUN 1 2022

Coverage

COVERAGE

6

SECTION I

DWELLING	\$200,000
OTHER STRUCTURES	\$25,000
PERSONAL PROPERTY	\$150,000
LOSS OF USE	\$50,000

SECTION II

PERSONAL LIABILITY (EACH OCCURRENCE)	\$300,000
MED PAY TO OTHERS	\$5,000

TOTAL PREMIUM

9

\$1,205.95

7

LIMITS

8

DEDUCTIBLES (SECTION I)

WE COVER ONLY PART OF THE LOSS OVER THE DEDUCTIBLE STATED.

WIND AND HAIL - \$2,000 (1%)
ALL OTHER PERILS - \$2,000 (1%)

Your Policy Documents

HOMEOWNERS POLICY

HO100-01

10

ENDORSEMENTS

AB1234
CD5678
EF0000

1. Insurance company name
2. Policyholder or property holder name
3. Policy number
4. Annual period—the period of time your policy provides coverage
5. Location of property / Residence location
6. Coverage—types of items covered by policy subject to definition, exclusions and limitations
7. Coverage limits—the maximum amount your insurance company will pay for each type of coverage
8. Deductible—the amount you owe in a loss before the company pays its part
9. Premium—the amount you pay an insurance company for your policy
10. Endorsements—policy changes that give you more or less coverage and may change your premium

Understanding your coverage - Worksheet

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