

LEARN WHAT PROPERTY AND CASUALTY INSURANCE ARE



Property and casualty insurance are policies that protect both your physical property and potential legal liabilities that may arise from accidents or damage. Property insurance covers damage to your property (home, car, business) from events such as fire, theft, or natural disasters. Casualty insurance, on the other hand, covers legal liability for injuries or damage to third-party property caused by you or your property.

TYPES OF PROPERTY INSURANCE:

- **Homeowners insurance:** Covers both the structure of your home and your personal belongings, plus additional expenses if you have to temporarily relocate while your home is being repaired.
- **Renters insurance:** Protects your personal belongings if you rent a home, as homeowners' insurance only covers the structure of the building.
- **Rental property insurance:** Protects your rental properties against damage and loss.

TYPES OF CONTINGENCY INSURANCE:

- **Liability:** This insurance protects your assets by covering legal costs and compensation if you are sued for damages to third parties.

WHY IS PROPERTY AND CASUALTY INSURANCE IMPORTANT?

- **Financial Protection:** It prevents you from having to pay large sums of money to repair or replace your home and belongings in the event of a covered event.
- **Peace of Mind:** Knowing you're protected against unforeseen situations gives you peace of mind.

FACTORS TO CONSIDER WHEN CHOOSING PROPERTY INSURANCE:

- **Coverage:** Consider your needs and make sure the policy covers the risks specific to your area, such as natural disasters.
- **Cost:** Compare prices and deductibles among different insurers. Remember that a higher deductible may mean a reduction in your premium; if a loss occurs, it means you'll pay more out of pocket when you file a claim.
- **Insurer's reputation:** Research the insurance company's reputation for customer service and claim payments.

Property insurance protects you and your assets, while liability insurance protects you against legal claims for damages to third parties. Both types of insurance are important for protecting your assets and your peace of mind. We encourage you to call us at 787-708-6362 so that together we can evaluate your needs and determine what type of coverage you need, then customize your policy accordingly.

Links:
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