

SECURITY MUTUAL INSURANCE



Established 1887

HOW TO BUY HOMEOWNERS INSURANCE:

- 1. Estimate the Replacement Cost of the home with your agent.**
Replacement Cost: what it would cost, with materials of **equivalent kind and quality** to the extent practicable and **labor to rebuild the home with the same square footage and features** plus the cost to replace any special features in your house that are not reflected in this estimate.
(Replacement cost is a different value than Market Value, Selling Price, Appraised Value, and Assessed Value). If the Replacement Cost Value is not available or not desired, discuss the option of Actual Cash Value with your agent.
- 2. Choose the Form of Coverage.** The form will define the coverage on your Residence, Related Private Structures, and Personal Property. See the brochure that identifies the differences between an ML-1, ML-2, ML-3, ML-4, ML-5 forms.
- 3. Discuss Special Limitations on unscheduled personal property.** There are special limitations on certain property in the policy: money, securities, unscheduled jewelry, guns, watercraft, silverware, motorized vehicles, business property on the premises, dismantled camper bodies and trailers. Coverage for these items may be increased. Ask your agent how.
- 4. Discuss other exposures, options, and credits:**
 - Incidental office, studio, day care, or lessons on the premises
 - Incidental farming or farm animals
 - Liability concerns, prohibited dogs, trampolines, pools with slides
 - Secondary residence owned or rented
 - See the brochure with all optional coverages and cost-saving credits available

Contact your agent immediately if you:

- Have a loss
- Move, rent out or sell your house
- Add to the value of your property
- Own or acquire a watercraft or recreational vehicle
- Plan to conduct a business on your premises
- Plan to leave your home vacant or unoccupied for any length of time
- Make any changes to the deed
- Acquire a dog or trampoline
- Install a wood, pellet, coal or other solid fuel burning stove or outdoor wood boiler
- Install any kind of pool or add a diving board to an existing pool
- The occupancy changes from primary to seasonal/secondary or vice versa

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www.securitymutual.com

Security For Those We Serve