

# HINTS FOR HOMEOWNERS

## Insurance Coverage For Home Renovations

(NAPSA)—According to the Independent Insurance Agents of America (IIAA), one in four home remodeling projects increases the value of a home by as much as 25 percent. In addition, the IIAA found that three out of four homeowners don't update their policies when making structural changes to their homes.

Whether it's architecturally designed floor plans for an expanded family room with an inset entertainment center or the cocktail napkin sketch for the do-it-yourself swimming pool and deck, it's a good idea to meet with your insurance agent before the construction begins.

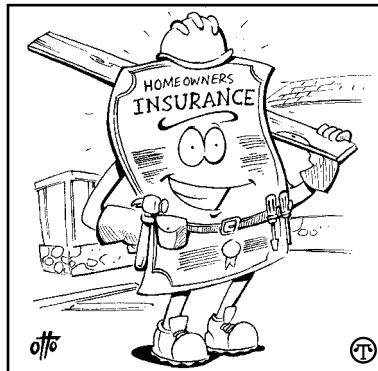
"Unfortunately, if your homeowner's policy has not been updated to reflect new construction, more than likely you will be underinsured in the event of a loss," says Daniel H. Olmsted, senior vice president, Personal Insurance Division, Atlantic Mutual Companies. "Simple preventative measures, such as meeting with an agent on a regular basis, can help ensure that homeowners are properly insured."

When negotiating with a home remodeling/renovation firm or independent contractor, ask for a valid contractor's license and proof of liability and workers' compensation insurance.

"While not all states require licensing, any reputable contractor or firm will readily provide a license and certificate of insurance. Securing these documents will save time and money in the event of an unforeseen disaster," adds Olmsted.

As homeowners plan for renovations, Atlantic Mutual offers the following checklist:

- Speak with your insurance agent both prior to and following any remodeling in order to evaluate your coverage needs.
- Before construction begins, check with your local municipality for specific building codes and, if applicable, obtain a builder's permit.
- If using a contractor, require that he/she have at least five



**Before beginning any home improvement project, it's a good idea to review your insurance coverage needs.**

years experience, provide proof of insurance and are licensed.

- If you will be exposing your home to the elements during construction, be sure to include a place for theft and weather damage liability in your homeowner's policy.
- Be wary of signing for any deliveries unless you have personally paid for them or are willing to accept responsibility for their payment.

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