

MANAGING YOUR MONEY \$

Protecting Your Property

(NAPSA)—While many tenants are used to writing a check each month to pay their rent, they may fail to make the payment that helps provide protection for the items inside their home—renter's insurance. According to a study by Trusted Choice, nearly two-thirds of renters lack renter's insurance.

People who rent their homes often have the misconception that their landlord's insurance will cover their possessions in the event of a theft, fire or flood. In fact, while the landlord's insurance provides protection for the building and common areas, generally, all items inside the home—from clothes to furniture and electronics—are the tenant's financial responsibility.

Consider all of the stuff you've accumulated over the years. Your computer may be an older model and your furniture might consist of hand-me-downs from your Aunt Charlotte, but the cost of replacing these items could still be enough to wipe your wallet clean. Renter's insurance is relatively inexpensive and important, even for those on a tight budget. Just because you rent doesn't mean your belongings are any less valuable.

The average renter's insurance policy covers your personal property in the event of a covered loss including theft coverage, family liability and guest medical protec-



tion. Most renter's insurance policies will also help pay for your stay at a hotel or temporary residence until your home is livable again. Just think—while it might be nice to spend a night or two reacquainting yourself with the downstairs sofa at your parents' or friend's home, your renter's insurance will become especially handy in instances like these.

It is recommended that you create an inventory of all of your belongings—from your plasma TV to your bed linens. The cost of replacing your dishes, clothes and other smaller nicknacks can add up quickly. Another way to keep a record of the items in your home is to videotape each room, including inside drawers and closets.

To learn more about specific policies available to renters and additional tips for completing an inventory, visit www.allstate.com.