



RENTER'S INSURANCE

It is **highly recommended** to all residents of community, military bachelor and family housing that you get a renter's insurance policy that would cover damage/loss or liability that could occur while residing at Iwakuni. There have been several incidents recently that resulted in major financial loss to the resident for damages while residing in community housing. These types of losses create an extraordinary financial burden on the resident and family that could have been avoided had a renter's insurance policy been in place.

OVERSEAS RENTER'S INSURANCE

You are at a point in your military career where you find yourself stationed at MCAS Iwakuni. Does your current renter's insurance have worldwide coverage or should you consider getting it?

Think Your Landlord or Base Housing Will Cover Any Damages?

Most landlords insure their property against damage for earthquakes, fires and floods, however, you are on your own with your personal belongings. Many insurance companies will help you with a content evaluation and let you know how much coverage is adequate for your size family and home.

Military Family/Bachelor Housing

Some service members may think it is not necessary to maintain renter's insurance because they occupy Military Family or Bachelor Housing. It is true that losses in government quarters due to certain instances of fire, flood, hurricane, theft, vandalism or unusual occurrence **may be** considered for payment by a claim against the government. However, the government **does not pay** for losses due to the negligence of the service member, or his/her family members or guests.

Many fires are the result of negligence. If a fire in government quarters resulting from the resident's negligence destroys all household goods and damages government property, the resident bears the costs associated with the loss, including liability for the losses to the government.

Not landlord's problem

Some renters may believe it is not necessary to maintain renter's insurance because they know a landlord has property insurance of his or her own. However, most lease agreements state that a landlord is not responsible for losses for which he or she is not personally responsible.

What Will Renter's Insurance Cover?

Most policies cover theft, falling objects, wind, water, hail, and lightning, as well as smoke, civil commotion, vandalism, explosions, and that vehicle that might run into your living room window. But this is by no means a complete list – some fires, flood and earthquakes are not always standard coverage either. It varies by location, policy, and insurance company. You should always ask your insurance company exactly what is covered before buying your policy.

Here is an example of the contents of a two-bedroom apartment:

Personal Property	Replacement Value
Furniture	\$ 8,907
TV, VCR, Stereo, Tapes, and CDs	1,777
Home Computer	1,647
Microwave	151
Other Appliances	240
Clothing	3,700
Paintings, Prints, Photos	792
Glassware, China, and Silverware	612
Sports Equipment	600
Cameras and Photographer's Equipment	795
Books	704
Jewelry	1,023
All Other Property	4,000
TOTAL PERSONAL PROPERTY	\$24,948

Do you have enough coverage?

Remember Everything in Your House?

Odds are you'll miss a few items if you have to file a claim by memory. Odds also are that the insurance company will be the one to benefit from your fuzzy memory. Here are a few ways to take inventory and prevent the insurance company from shortchanging you if you file a claim. Take video tapes and photos as well as a written list with descriptions, serial numbers, brands etc. to help you accurately report any loss.

Make sure you store the inventory information away from home because a fire or flood could not only wipe out your personal belongings but your list as well. Store it either at a trusted family members/friends house or at your office.

Liability Insurance

Renter's policies often provide liability insurance. "Liable" means you are responsible for financial restitution due to an act of your own or an act that occurs on your property. If someone is injured in your home or you cause an accident or damage elsewhere, your insurance company can either cover your cost completely or help offset what you would have to pay (for example, if you accidentally break a crystal chandelier while visiting relatives). Many liability policies have limits on how much they cover, so shop around and find out who can give you the most coverage for the best price.

Shop around and get coverage. Just knowing you've done what you can to protect yourself and your possessions will give you peace of mind!

How much, what type

All residents of family/bachelor quarters and all residents of privately rented off base houses overseas should purchase renter's insurance. What type and how much coverage are individual decisions that depend greatly on each person's situation.

In considering insurance, ask the following questions. Does it cover any belongings that you take with you on vacation trips or on temporary duty? Does it require you to separately list and value certain items, such as jewelry, silver, paintings, computers and stereo equipment to assure full coverage?

If so, remember to update this list as you make purchases or as the value of your belongings change.

Which company

Finding a reliable insurance company is an equally important decision. You can contact the company that provides either your stateside insurance or your Japanese car insurance.

Fine print

As with any insurance policy, be sure to read your insurance policy in its entirety and understand its terms and coverage.