



## Guidance Education Service

# How Much Coverage Should I Have?

### Homeowner's Coverage

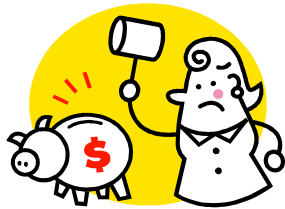


When you insure your home, you want to make sure you have enough insurance in case your home is damaged.

One way to ensure that you have the right amount of coverage is to use the square footage of your home multiplied by the construction cost of a similar home. This can range from \$100 to \$500 (or more) depending upon the type of home and its location. This is different from the purchase price because your insurance does not cover the land and the purchase price includes the value of the land.

Make sure you have coverage for "other structures", such as pools and detached garages.

And be aware that if your home is not properly insured, you may not receive full compensation even if you have a small claim.



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[www.JanLoewenInsurance.com](http://www.JanLoewenInsurance.com)

**Please note:** This Fact Sheet contains general concepts which should not be applied to any specific circumstances, policy or claim.

### Auto Coverage

When it comes to Auto Insurance, you should be concerned with the coverage you need when you are involved in an accident. If you are found to be at fault, you are responsible for the other party's damages including property damage and bodily injury.

In California, the required amount of coverage is \$15,000 for bodily injury per person with a total limit of \$30,000 per accident; and \$5,000 for property damage. Imagine if you had a fender bender with a Porsche. That \$5,000 wouldn't be nearly enough!

Another consideration is your personal assets. Your assets are in jeopardy if you are named in a law suit. In order to keep them safe, you should carry the right amount of insurance.



The amount of coverage you need is dependent upon your unique circumstances. Make sure you consult with your agent to ensure you are properly insured.

Jan Loewen Insurance Services

Home, Auto, Life, Business Insurance

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