

**From the Den of Ink-witty, (er, I mean) From a Lawyer's Perspective**  
by Phil Kabler (a real live lawyer...yeah, right, as if a lawyer can be classified as living...Not!)

The sky is falling! The sky is falling! So do you have renter's insurance?

A gigantic asteroid hurtles through the atmosphere and lands on...your apartment. A band of pirates invades our fair city and robs...your apartment. Your dog (IF allowed; see my prior posting for the exciting details) ate your homework your clothes, your furniture, and pretty much everything edible or otherwise in...your apartment. *Even my laptop?!? Even your laptop. Oh my! Whatever will you do?*

If you do not have renter's insurance you are probably going to get a second, third, etc., job to make the money to replace your destroyed personal effects. In other words, it's all on your dime!

*Bbbuuutttt...* if you had purchased renter's insurance, you would lazily saunter to your insurance agent's office, enjoy a cinnamon-chocolate jalapeño latte while you leisurely chew the fat, and submit a claim to repair and replace your dearly departed personal effects. To make your experience even more "enjoyable", you would present your agent (or insurance adjuster) a neat inventory of your contents, with photos and purchase receipts and even replacement cost estimates, which of course are all backed-up in a secret undisclosed location just in case Fido wants to eat them, too. And then your smiling insurance company representative writes you a big fat check (either as a reimbursement after you replace your cherished belongings or – sometimes – up-front), and you finish your latte whilst watching the sun set over the horizon. *Almost like it never happened.*

[IMAGINE A LOUD TRUMPET CLARION AND CYMBAL CRASH HERE] But that's only if you had renter's insurance. *You do have renter's insurance, right?!?!?*

Depending upon the policy you purchase (it's not one-size-fits-all), renter's insurance can cover things like (a) your damaged contents, (b) a "crash pad" while your place is being repaired or rebuilt (*'cuz where you gonna live if you can't live where you live?*), and (c) liability incidents in your apartment.

*Liability incidents?* OK, you're not supposed to host raves in your apartment. Now that we've got that established, you do anyway. OK, maybe it's just three people. You, your mother, and your grandma. Wild! Mom slips and falls on your cute area rug and breaks her pinky finger. Mom likes to sue people, and she sees an opportunity to collect big bucks from you. But you have renter's insurance (*smart you!*), so either the insurance company will pay her claim or...as "they" say...they'll see mom in court, and your lawyer will eat her alive! In any case, they will handle the liability claim.

OK, back to "How much they're paying me?" That depends upon whether you purchase replacement cost coverage or actual cash value coverage. "RCC" should pay the reasonable replacement value – hence the name. "ACV" should pay the current value of your covered effects – in other words, the depreciated value.

*Tell you what:* If you haven't done so already, you'd be best served about now to rush out and meet with an insurance agent to discuss your coverage options, additional coverages they can include with the basic policy (like flood coverage, for instance), and prices. Go ahead! Out the door with you! But drive carefully. And fasten your seatbelt!

One last thing. An important thing. Your stuff is your responsibility, and not your landlord's responsibility. While the landlord has insurance to repair the building, in almost every imaginable case it does not cover your stuff. No, no, you should have your own insurance to protect your own stuff.

Have a lovely, risk-averse day. ☺

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