




Understanding Homeowner's Insurance: Key Points

1. **Coverage Exclusions:** Standard policies often exclude flood and earthquake damage; additional coverage is required.
2. **Claim Limits:** Coverage for certain items, like jewelry, may have a maximum payout unless specifically insured.
3. **Replacement Cost:** Ensure your policy's coverage matches or exceeds the cost to replace your home to avoid shortfalls.
4. **Actual Cash Value:** Opting out of replacement grants you the depreciated value of your home, not the full replacement cost.
5. **Liability Coverage:** It covers accidents on your property, but verify the limit matches your asset protection needs.

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