

5 Reasons to maintain your Homeowners Insurance coverage after paying off your mortgage

Consumer Education and Advocacy Unit



Your home is likely your largest asset







Smaller losses can still mean big expenses





Homeowners insurance helps you pay to live somewhere else if you can't live in your home due to a covered claim





Homeowners liability and medical payments coverage can help protect you against lawsuits





If you cancel or let your Homeowners Insurance lapse, it may be difficult to find a policy in the future



Contact Information

Maryland Insurance Administration 800-492-6116 or 410-468-2000 www.insurance.maryland.gov



Maryland Insurance Administration



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Shopping for Homeowners Insurance 5 Tips

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Comparison Shop





Ask about deductibles





Ask for discounts





When shopping for insurance, ask for a quote for an all-risk policy and a named peril policy





Make certain that you understand the limits and exclusions under your policy



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