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
marylandinsuranceadmin

Maryland Insurance Administration
MD_Insurance
Shopping for Homeowners Insurance
5 Tips

Consumer Education and Advocacy Unit
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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