

Earthquake Insurance for Renters

If there are earthquakes where you live, consider EQ Insurance

A basic renter's insurance policy won't cover losses caused by earthquakes. If you live near a fault and want to protect your belongings, you need to add earthquake to your basic renters insurance. Earthquake insurance covers the cost to repair or replace your personal property and your temporary extra rent or hotel bills if you need to move out while your place is repaired/rebuilt. **You must have basic renter's insurance in order to add or buy separate coverage for earthquakes.**

Earthquake insurance for California renters is mostly available through a government program called The California Earthquake Authority (CEA). There are a few companies that sell it outside of the CEA.

CEA Renters Insurance:

Personal Property (Coverage C)

- The base policy for personal property provides up to \$5,000 to replace your property. You can increase this coverage up to \$100,000. There is a \$750 deductible for your personal property no matter how much coverage you buy.
- When determining how much coverage you want for your personal belongings, remember that there are exclusions to what is covered. Here is a partial list of what Coverage C will not replace:
 - Pets, bird, fish, livestock, or other animals
 - Artwork, photographs or ceramics
 - Motor vehicles (and stuff inside) or trailers
 - Glassware, crystal, porcelain, or china
- Coverage C will only replace up to a certain amount for certain items including:
 - Up to \$3,000 for damage of computers and electronic data processing equipment
 - Up to \$1,000 for business equipment including storage media and software
 - Up to \$250 for cash, coins, bank notes etc.

Loss of Use (Coverage D)

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- Basic Loss of Use coverage is \$1,500 and can be increased up to \$25,000. It covers your living expenses above and beyond what they were before you lost the use of your rental home due to damage or destruction. There is no deductible for loss of use.

Non-CEA Renters Insurance:

If you prefer not to be insured through the CEA, contact an insurance agent or broker or research online to get a quote from a non-CEA company. If the company that insures your home is not a CEA participating company, they must by law offer to sell you earthquake insurance. In most cases they will offer you a “mini-policy” with very basic, minimal limits. Be sure to check the deductible and ask how much damage would have to occur before you would collect benefits.