



## Regions Next Step Podcast

### Home Ownership 101: Considerations for Homeowners Insurance

In this podcast, Kariene Fortner, Financial Wellness Manager for Regions Bank's North Region from Mobile, Ala., discusses some considerations to keep in mind when buying homeowners insurance for your new home or re-evaluating your existing policy.

Listen to learn Kariene's perspective on the following:

- How to conduct a thorough home inspection before sealing the deal
- Questions to ask and prepare during your home inspection
- What to check for during the inspection and common problems

### ***Episode Transcript***

Narrator:

You're listening to the Next Step Podcast, "Considerations for Homeowners Insurance" – part of our Home Ownership 101 series presented by Regions Next Step – advice, tools and resources to help you get closer to reaching your unique financial goals.

Kariene Fortner:

My name is Kariene Fortner and I'm a Financial Wellness Relationship Manager for Regions Bank. If you're listening, chances are you may be looking for homeowner's insurance for your new home, or even re-evaluating your existing policy.

Today, we're going to discuss some considerations to keep in mind when buying homeowner's insurance. Now, let's get into it.

The first thing you should do is talk to an insurance agent, who sells policies for one particular insurance company, or a broker, who sells policies for several insurance companies. The following are some components to discuss in the policy.

First consider dwelling: Consider the cost to rebuild the entire home, including the materials and construction of a new home, as well as the demolition and debris removal for the old home.



Next on the list is contents: Consider a policy that pays the replacement cost for items rather than the actual cash value.

Remember to discuss deductibles. Does the premium cost change if you increase the deductible amount? Do you want a flat rate or a rate based on a percentage of the home's insured value?

Flood insurance should be a consideration. Based on the home's location, flood insurance may be required. All homeowners should consider it, even if they don't live in a mapped high-risk flood area.

Also, find out if Earthquake or Hurricane coverage may be of use for you.

Lastly, be sure to discuss other Riders: Consider riders that cover water and sewer backup, personal injury, loss assessment, ID fraud, equipment breakdown, pet liability, and valuable possessions such as jewelry and antiques, and more.

Remember that your agent or broker will be able to address these considerations and more. While you may want to make claims when necessary, be aware that any claims will lead to increased premium costs thereafter. Be open during the process and ask as many questions as needed to ensure you are choosing the right policy.

You can access more details on homeowners insurance online at [www.regions.com/nextstep](http://www.regions.com/nextstep). No matter your goals, Regions will help you with each step you want to take. Thank you for listening.

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