

## **Featured Article: Personal Property and Home Services Not Always Covered**

Going back to a basic insurance principle, insurance is intended to be a “last resort” method of risk management, including personal risk management. Each year, millions of Americans discover their homeowners or business owners policy fails to cover certain losses that may arise.

However, you can find specific coverage once you know what your policy excludes. Here are some more prevalent coverage’s available, depending on your needs.

***Pet Insurance:*** The Insurance Services Office has developed coverage for a specialized market, designed to supplement commercial property or commercial general liability policies for kennels (including pet motels), trainers, veterinarians and animal hospitals.

In addition, personal pet policies help pet owners pay for veterinarian services or pet hospitalization costs; and even life insurance for owners of expensive animals, such as prize-winning race horses. While the typical dog or cat owner may balk at spending money on an annual pet policy, pet insurance may be worth the cost for owners of expensive, pedigree animals.

***Landscaping:*** Special forms for those in the landscaping business provide coverage for both liability and the unusual property associated with landscaping. This includes nurseries, grass farms, or commercial property landscaping; and often equipment, such as tree stump grinders, chain saws, trenchers and ‘cherry-picker’ hoists.

Those with expensive landscaping may also want to seek out specialty lines insurance to cover their property from perils excluded or limited under a homeowners or business owners form. While a typical homeowners policy will cover up to 5 percent of the dwelling amount for trees, shrubs and other plants, (but no more than \$500 for any one tree, plant or shrub), the perils are limited to fire, lightning, explosion, riot, civil commotion, aircraft, un-owned vehicles, vandalism, malicious mischief or theft. In other words, you’re out of luck if a landslide, windstorm, flood or plant disease take out a tree. Read your homeowners or business owners policy carefully to understand circumstances in which landscaping is not covered.

**Electronic Device Insurance:** Smartphones are both ubiquitous and expensive. They are also considered “unscheduled personal property” under a homeowner’s form, subject to all the limitations, deductibles and uncovered perils that might occur. This includes a cracked screen, touch-screen malfunction, battery failure, water damage, microphone failure, charging port failure, etc. Plus, they aren’t covered if lost, stolen or damaged unless you purchase specific insurance.

A number of specialty lines insurers offer electronic device insurance that include perils such as fire, flood or theft. The coverage includes the basic equipment but excludes items such as video games, MP3 files, DVDs or CDs, ring tones, screen savers, applications, or programs (including the data on the phone). The coverage also excludes hacking of the data on such a device.

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