1. Named insureds appear on the policy. Insureds are people entitled to benefits under the policy, such as a relative or dependent who is a resident of the home.

2. The policy number is important to have when filing a claim or making policy changes.

3. Inception date is the date the policy was originally issued.

4. The current policy period, normally one year.

5. Effective dates for changes or endorsements to your policy, will be noted here - like increasing your deductible or removing some specific coverage.

6. Keep your agent/insurer contact information handy especially if you have to leave your home for an extended period – like during an evacuation.

7. Named insured – see #1.

8. Lists all properties covered by the policy. Location #1 is usually the primary residence; location #2 may be a vacation home.

9. More detail concerning the property location.

10. Specific information about the construction of the property, year it was built, etc.

11. HO-O3 is the most common policy type. It covers for all risks of physical loss except those that are excluded. Homeowner policies do not include flood coverage, which must be purchased separately.

12. The deductible is the amount you must pay before your insurance company will pay on a loss. This is not same as the Hurricane/Windstorm Deductible – see #22.

This is a sample insurance policy declaration page. Your carrier will have their own form which may or may not include the information on this sample form. This information is provided for informational purposes only and does not constitute legal advice | Learn more at www.dfs.ny.gov
13. Coverage on the physical structure of your home (not including value of land) and the amount you pay for this coverage.

14. Coverage for garages, storage sheds and other structures on your property.

15. Covers the contents of your home based on actual cash value – replacement value of the item minus depreciation. You may purchase additional coverage – see item #24.

16. If your insurer finds a home uninhabitable due to a covered loss (like fire) your policy covers the difference between normal living expenses and any additional living expenses.

17. The limit of liability when you are liable for a persons bodily injury or property damage.

18. If a person is injured at your home, your insurer will reimburse that person for medical expenses up to the stated limit.

19. Modifications and Credits will show any reductions or credits you are getting, in this case for an alarm system.

20. Lender Information for your Primary Mortgage, if any.

21. Lender Information for your Secondary Mortgage, if any.

22. The amount you must pay before the insurance company will pay if damage to your home is caused by a hurricane. Each company’s hurricane trigger is different. Read your policy carefully.

23. This endorsement raises the amount of insurance coverage periodically in anticipation of inflation.

24. This changes the contents coverage of your policy from actual cash value to replacement cost – see item #15.

25. The Flood Form is a separate page advising that your policy does not provide coverage for loss by flood.

26. New York resident policy owners or insureds 65 years or older may designate a third party to receive certain notices.

27. Additional coverage can be purchased for water backup and sump discharge. This coverage may not apply if the loss is caused by flood or another excluded peril.