



FREQUENTLY ASKED QUESTIONS ABOUT INSURANCE

Policy shopping tips & tools

RICHMOND[®]
AMERICAN HOMES

You've found your dream home. Now it's time to insure it!

This guide was developed to answer some common questions about the policies you'll need, different coverage options available, how you can save money on insurance premiums and what to expect from your licensed American Home Insurance (AHI) agent.

How long does it take to insure a new home?

With the help of an AHI agent, the total amount of time you'll spend on shopping and securing homeowners insurance is typically less than an hour, spread out across the homebuying process from contract to closing day. Here's an idea of what that looks like:

CONTRACT DAY

Your Richmond American sales associate will let you know that AHI will be in contact soon to start the insurance process. Your AHI agent will gather some initial info from you and suggest ways to save you more on your premiums, such as bundling home and auto policies.

CLOSING DAY & BEYOND

Your service team at AHI will be there to support you through your life's changing insurance needs. Whatever you and your family are up to, AHI is here to help!

PRIOR TO CLOSING

It's time to check in and discuss your options! Your AHI agent will present your insurance proposal, designed to match your coverage needs and review ways to save you more on your premiums. They'll highlight well-established insurance companies to help you choose the one that fits your needs. This is a great time to ask questions before we finalize your quotes.

What factors affect my insurance rates?

Insurance rates are highly personalized to fit your specific circumstances. We've listed some factors below, but your licensed AHI agent will work with you to find the right coverage, terms and pricing for your individual needs.

Home insurance rate factors include

- The cost to rebuild your home
- Building costs in your area
- Type of construction materials used
- Optional coverages
- Likelihood of damage due to a disaster such as wildfire, wind (including hurricane) or hail
- Distance to a fire hydrant and fire station
- Prior claims history, including previous losses at another residence

Auto insurance rate factors include

- Your driving record
- Zip code territory (where you live and drive most often)
- Vehicle usage
- Cost to repair your vehicle
- Vehicle safety features
- Optional programs that monitor your driving and reward you for good driving habits

Smart ways to save...

Bundle home and auto policies for a discount. In addition to saving money on premiums, having a multi-policy bundle may provide you with a Single Deductible coverage at no additional cost.

Consider choosing a higher deductible. It can save you money on premiums and also make you less likely to file small claims.

Remember:

The lower your homeowners insurance premiums, the lower your monthly mortgage payments!

What info will I need to provide to get a quote?

It's a good idea to have the following information on hand when you want to get a home or auto insurance quote. Your AHL agent will let you know if there's anything else we need to collect from you.



Home insurance checklist

- Date of birth
 - Occupation(s)
 - Marital status
 - Current insurance carrier
 - Will this home be used as your primary residence?
 - Do you need to insure high-value items such as jewelry or fine artwork?
 - Do you have any pets? If you have a dog, what is the breed?
 - Will you have a hot tub, pool or trampoline?
 - Will there be a business operated from the home?
- New home info:**
- Address
 - Square footage
 - Number of bathrooms
 - Number of garages; RV garage
 - Alarm system
 - Exterior construction
 - Roof materials
 - Fireplace



Auto insurance checklist

Drivers in the household:

- Names
- Dates of birth
- Driver's license numbers

Vehicles:

- Year
- Make
- Model
- VIN

Current auto policy:

- Carrier
- Coverages & deductibles
- Length of policy term (6 or 12 months)
- Premium

What does insurance cover?

What's covered by insurance depends on what type of policy you choose. Below are some common options and examples that may apply (subject to limits). For more information about each type of coverage, check out the glossary on page 6.

	COVERAGE TYPE	EXAMPLE CLAIMS	PAYS FOR...
HOME	Dwelling	A pipe in your kitchen bursts and water damages your walls, cabinets, countertops, appliances and hardwood floors.	Repair or replacement of what's damaged and water removal, minus your deductible
	Other structures	During a windstorm, a tree falls and damages your shed, fence, deck and pool.	Repair or replacement of the damaged structures and tree removal, minus your deductible
	Personal property	Lightning strikes your home and damages your TV.	Repair or replacement of the TV, minus your deductible
	Loss of use	There was a fire in your home, so you can't stay there while it's under repair.	Reimbursement for meals beyond what you'd usually spend, plus rent/hotel expenses (with receipts provided for documentation)
	Personal liability	A delivery person slips and falls at your house and sues you for their medical bills, lost wages and damaged merchandise. Or, your child spray paints your neighbor's garage and they sue you.	Damages and legal fees you're required to pay as the result of a lawsuit for injury or property damage to others, up to the coverage limit
	Medical payments	Your child's friend breaks her arm at your house, and their parents ask you to pay the medical bill.	Medical costs associated with the injury
AUTO	Liability	You lose control of your vehicle and hit your neighbor, who is standing in their driveway, along with their car and mailbox.	Your neighbor's medical costs and the cost to repair their mailbox and vehicle
	Comprehensive	Your car's windshield and exterior are damaged by hail.	Your repair/replacement costs, minus your deductible
	Collision	Your car skids on an icy highway and plows into a guardrail, causing damage to your vehicle.	Your repair/replacement costs, minus your deductible
	Uninsured motorist	You suffer minor injuries when another driver runs a red light and clips your car's rear fender. The other driver is uninsured.	Your medical costs and vehicle repair costs
OTHER	Boat/watercraft	You crash your boat into the pier when trying to dock it, causing damage and injuring people on the pier.	The pier damage and people's injuries up to your policy's limits
	RV	You turn too sharply while maneuvering through a wooded campground, scraping the side of your trailer against a stout oak tree.	Your repair/replacement costs, minus your deductible
	Motorcycle	You misjudge a turn on at a rural intersection and put the bike down. You escape with a few cuts and bruises, but your bike needs to be repaired.	Your repair/replacement costs, minus your deductible
	Umbrella	You're sued for \$1 million after an auto accident. However, your auto insurance only covers up to \$500,000 in damages (which is often the highest amount of liability insurance available for standard home and auto insurance).	The remaining \$500,000 that's your responsibility

Actual coverage decisions may vary from examples provided above. Ask your insurance agent for information about your specific circumstances.

Why choose AHI?

American Home Insurance Agency, also known as AHI Insurance Agency, has been an affiliate of Richmond American Homes since 1998 with the vision of providing convenient service, competitive rates and comprehensive coverage.

CHECK OUT THE MANY BENEFITS OF CHOOSING US!

1. ONE-STOP SHOPPING:

We work with Richmond American homebuyers every day, connecting them with a wide range of insurance products for auto, home, life, recreational vehicles and more.

2. WE WORK FOR YOU:

Helping you navigate the complexities of insurance is our mission. We work to find you the best possible coverage and value through policy types and coverages that other agencies may not offer.

3. PERSONALIZED SERVICE:

We know you don't want to retell your story every time you have a question. That's why you'll have a dedicated, licensed insurance agent. Not an automated phone service, but a real person with a direct line will be waiting to help you protect your biggest assets and answer any questions you might have now and in the future.

4. ADDED CONVENIENCE:

If you're buying a Richmond American home, we already have info on its specifications and are familiar with what needs to be covered. All you'll need to do is confirm the details, and we'll take it from there.

Whether you need to insure your new home, your car or your recreational vehicle, we'll check with multiple insurance carriers, get several quotes and help you find the right policy.

Call us today at **855.382.4565** or go to **AmericanHomeInsurance.com** to get started.

Which insurance companies will AHI quote?

AHI is an independent insurance agency. That means we shop across a variety of well-established insurance companies to find you the best combination of coverage terms, conditions and pricing available. If your rates go up or your coverage needs change in the future, we'll be here to help you check out your options again.



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Glossary of common insurance terms

AUTO LIABILITY COVERAGE: A policy that pays for property damage and injuries you cause to others while driving. It also covers court and attorney costs.

COLLISION COVERAGE: A policy that pays for damages to your vehicle if you're in an accident, regardless of fault.

COMPREHENSIVE COVERAGE: A policy that repairs or replaces your vehicle if it's damaged due to theft, vandalism, hitting an animal, fire, or acts of nature. You're also covered for any glass damage.

EXCLUSION: Insurance policies may exclude coverage for specific situations, conditions or circumstances that are listed in the insurance policy contract. The insurance company will not pay the repair or replacement in the event it falls under the specific situation, condition or circumstance as outlined in your policy as being excluded.

INFLATION PROTECTION: This annually adjusts your policy limits to compensate for inflation.

INSURANCE CLAIM: Your formal request for the insurance company to reimburse you for damages.

INSURANCE DEDUCTIBLE: What you pay out of pocket after your claim is approved.

INSURANCE POLICY RIDER: Riders are optional coverages that are available to enhance your homeowners policy. Possible riders are jewelry riders, replacement cost coverage on your home, replacement cost coverage on contents, water/sewer backup, etc. For example, homeowners purchase riders when the valuables they wish to insure are excluded from the standard policy or when the standard policy will only cover a portion of the item's value.

INSURANCE PREMIUM: The amount of money you pay (usually over the course of a year) for your insurance policy. You'll pay a higher or lower premium depending on how large your deductible is, what you are insuring and a variety of other factors.

MARKET VALUATION: A valuation of how much your home is worth in today's current market. Insurance carriers will insure your home for the replacement cost of your home rather than the market value.

MEDICAL PAYMENT COVERAGE: If a person, other than you or a resident of your household, is injured on the insured premises, this coverage will pay medical expenses subject to the limits on the policy.

PERSONAL LIABILITY COVERAGE: A policy that provides protection if you or an insured resident are unintentionally but legally liable for causing bodily injury to another person or cause damage to another person's property.

REPLACEMENT COST: The amount it costs to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy.

ADDITIONAL DWELLING REPLACEMENT

COST ENDORSEMENT: An added layer of protection if it costs more to rebuild your home than what it's insured for. Coverage options may vary.

PERSONAL PROPERTY REPLACEMENT

COST ENDORSEMENT: Insurance that pays the dollar amount needed to replace damaged personal property with items of like kind or quality without deduction for depreciation.

UMBRELLA COVERAGE: A policy that provides additional liability coverage over your auto and other personal lines' liability policies. It acts as a safety net providing extra coverage once your underlying liability limits have been exhausted. Umbrella coverage is sold as a separate policy. You don't need to be a millionaire to require an extra million dollars in liability coverage.

UNINSURED AND UNDERINSURED MOTORIST

COVERAGE: A policy that pays for your injuries and damaged property if you're hit by a driver with little or no car insurance.



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About our affiliates



Richmond American Homes companies have been building new homes for families since 1977, so we know buying a home is a big deal. That's why we put care into every detail, engineering for function and flow. We choose high-quality finishes, and our professional designers make sure everything looks amazing together. Guiding you on the path to your dream home is our passion.

Call **866.470.0891** or visit RichmondAmerican.com to get started today.



HomeAmerican Mortgage Corporation has been a proud affiliate of Richmond American Homes since 1983. We are dedicated to providing a tailored financing experience for every customer. As a full-service lender, HomeAmerican can help you sort through the lending lingo and uncover your personal buying power. We would be happy to look at your personal finances and present you with mortgage solutions designed to meet your needs. Our experienced loan officers are available to answer any questions you may have regarding financing your new home, or refinancing your existing home.

Call **844.283.3642** or visit HomeAmericanMortgage.com to learn more.



At American Home Title, we understand what your home means to you and we want to help you protect it. Our staff of dedicated professionals will take the time to guide you through the process to protect against adverse title claims and risks that may not surface until long after your settlement.

Call us at **844.264.9586** or visit AHTECO.com for more information. Services are available in Colorado, Florida, Maryland, Nevada and Virginia.

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