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## Home Insurance Claims

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Home insurance is meant to protect you from unexpected financial burdens that you wouldn't necessarily be able to afford without insurance. If your home is damaged due to an [insured peril](#) such as fire or vandalism, or if your contents are damaged or stolen, you have the right to file a claim.

### How to file a claim

Read your policy or check with your insurer on how to file a claim. It may be as simple as a phone call. You may have to submit paperwork, online forms, photos, video, receipts and appraisals. Or you may have to replace items and then submit receipts for reimbursement.

If you need to get repair work done to mitigate the damage, you may be able to get the work done before you submit a claim, or you might need to have an insurance adjuster visit your property to do an assessment before you can look for someone to repair the damage. Check with your insurance agent or broker to find out what the insurance company requires you to do.

### Settlement terms and conditions

If you file an insurance claim, your insurer will need to assess whether your policy covers the damage and then determine the costs payable to you. Be sure to understand what your insurer will reimburse you for. Most standard home insurance policies reimburse you for the [Actual Cash Value](#). You may be able to purchase a guaranteed [Replacement Cost](#) endorsement to cover the depreciation value of your home and contents, but you will probably pay higher premiums for this type of policy.

Remember: you don't always get the policy limit paid to you. You receive the indemnity, a sum of money paid as compensation. For example, if you have \$30,000 in flood coverage, but you sustained \$18,000 in damage, you would receive \$18,000, not \$30,000.

## Deciding to file a claim

If your loss is relatively inconsequential, you may decide not to file a claim. If you're unsure whether you should file a claim, ask yourself the following questions:

- How much is my [deductible](#)? For example, if your deductible is \$400, and your replacement chair is \$350, you're better off simply paying for the new chair. Filing a claim wouldn't bring you any benefit, and your premium may increase.
- What was the direct cause of the damage? The insurance company may cover insured perils, but not if the direct cause was a result of negligence. For example, if you have a leak in your roof (the direct cause) and a rain storm damages furniture in your bedroom (resulting damage), your insurer may not cover the repairs to the roof, as this was negligence on your part for not maintaining it, but they may cover the damage to the furniture.
- Was damage caused to someone else's property or person? If there was an injury or damage to a third party, you are required under your policy to report it. Check your policy or speak with your insurance agent or broker to understand your personal liability coverage.
- Don't call your agent or broker to ask if you should make a claim. Once they know you've had a problem, they may increase your premiums, deny a future claim, or cancel your policy, making it more difficult for you to get insurance in the future.

## You may be interested in

- See how to [Work with a Property Insurance Agent or Broker](#)
- Understand home insurance terminology by reading the [Home Insurance Glossary](#)
- Learn the [Insurance Coverage Issues Affecting Older Homes](#) and what you may need to upgrade to be insured.
- [Take Inventory of Your Home](#) annually using our tips.