



# INSURANCE AND SAFETY FIRE COMMISSIONER

- State of Georgia -

## *NEWS RELEASE*

**John F. King**

Commissioner of Insurance  
Safety Fire Commissioner  
Industrial Loan Commissioner

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**For Immediate Release  
July 23, 2019**

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### **KING: COLLEGE STUDENTS SHOULD CONSIDER RENTERS INSURANCE**

**Atlanta, Georgia** – With the start of a new school year just around the corner, college students who are moving out of the house or to a location off campus should strongly consider purchasing renters insurance in case any of their valuables are damaged or stolen.

Renters insurance for college students can be invaluable in the event of theft, fire, or any other unanticipated disaster. A policy can cover items such as laptops, jewelry, televisions, gaming consoles, speakers, and even furniture or clothing. In some cases, if you are living in a private, off-campus home, the landlord may require you to have renters insurance. Keep in mind that just because the owner of the home has insurance, it does not mean that your belongings are covered.

“I strongly recommend that any parents sending their son or daughter off to college this year should consider purchasing renters insurance. A renter’s possessions are not covered under a landlord’s insurance policy,” Insurance Commissioner John F. King said. “Nearly every freshman college student is being sent off to school with electronics, which are vital in completing their degree. Making sure these possessions are covered in the event of theft or disaster can save a lot of valuable time, heartache, and money.”

There are three areas of protection offered by renters insurance: loss or damage to personal property, liability, and medical costs incurred by someone in your home. If you decide to purchase a policy, talk with your insurance agent about what your individual needs are and they can tailor a policy that best fits your particular situation.

According to the Insurance Information Institute, the average cost for renters insurance in the U.S. is \$188 a year, or just under \$16 a month. There are many factors that can impact this rate which include, but are not limited to: location, credit score, whether you have pets, the company you choose, and how many items you are insuring.

Consumers may get more information on renters insurance by calling their agent or by contacting the Georgia Department of Insurance’s Consumer Services Division at 404-656-2070, or toll-free at 1-800-656-2298.

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