

JOHN F. KING Commissioner of Insurance and Safety Fire

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NEWS RELEASE

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COMMISSIONER KING URGES STUDENTS TO CONSIDER RENTERS INSURANCE

ATLANTA – Insurance and Safety Fire Commissioner John F. King urges college students who are moving into rentals this Fall to consider purchasing renter's insurance.

Renters insurance is crucial to protect your property in the event of theft, fire, or other unexpected disaster. Landlords may have coverage that protects the property, but those policies almost never cover a tenants' belongings. Additionally, some landlords may require tenants to have renters insurance.

"While going off to college is exciting, I highly recommend that college students protect themselves and their belongings by purchasing renter's insurance as they move closer to campus this Fall," said Commissioner King. "Cell phones, computers, televisions, furniture, and even clothing are covered by most policies in the event of a theft or disaster, which can save future time, money, and heartache."

According to the <u>Insurance Information Institute</u>, the average for renters insurance in Georgia is \$212 a year, or just over \$17 per month. A variety of factors can affect this rate, such as your rental property, location, credit score, the company you choose, what you are insuring, and any elective coverages you choose.

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 1-800-656-2298.

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The mission of the Office Commissioner of Insurance and Safety Fire is to protect Georgia families by providing access to vital insurance products and safe buildings through fair regulation that creates economic opportunities for all Georgians.