5 things you need to do when switching homeowners insurance.

Your home is likely your biggest investment, so if you're thinking of switching your homeowners insurance to a new carrier, it's important to take your time and find the company and policy that work best for you.

Here are 5 steps to consider before you make the switch.

1. Get clear on why you want to switch. Maybe your current policy is just too pricey. Perhaps the customer service is lacking. Or maybe it's a combination of factors. Get clear on what you're looking for before you make the switch. If you like the customer service and coverage you get from your carrier but not the price, you can ask about discounts available, or a higher deductible.

2. Enlist the help of an independent, local agent. An independent agent is not tied to any one insurance carrier, so they can help you compare policies and find the one that gives you the best combination of coverage and cost. If they're local, they'll be familiar with the issues homeowners in the Northeast typically deal with, and make sure you get the coverage you need.

3. Research the carriers. A policy is only as good as the company that issues it. Before you leave your current insurance provider behind for a new one, ask these questions:

- **Are they financially stable?** To answer this question, you can check the company's AM Best rating. Stick with companies that receive an "A" rating or higher. Patriot Insurance Company has an

"A" rating.
- **Are they well established?** It's one thing to score a good rating after two years of business, but long-term stability is more important. Check to see how long the company has been in business and how it has grown over the years. Patriot Insurance Company was founded in 1966 and has grown steadily since then. Our parent company, Frankenmuth Insurance, was founded in 1868.
- **Are their policyholders happy?** You can check online reviews, but keep in mind that people are more likely to leave a review when they're dissatisfied than when they're happy. Your independent agent will be a good source of information about whether local policyholders are satisfied with the carrier.

4. Don't make the premium your only priority. It's tempting to take the lowest quote and run with it, but this could cost you more in the long run. Make sure you also compare:

- **Coverage limits:** Carriers calculate coverage limits in different ways. With higher coverage limits, you're more fully protected. A cheaper policy with low coverage limits may leave you financially burdened if you have a big claim.
- **Exclusions:** While nearly all carriers have exclusions for events like floods and earthquakes, some have other less common exclusions. If they exclude coverage for something important to you, you may have to purchase a rider or separate policy for that coverage.
- **Actual cash value/replacement value:** An actual cash value policy will pay you only for the original purchase price of items that are damaged or lost, which may be far less than what it will cost you to replace them in today's market. A replacement value policy costs more but will give you enough money to replace items at today's prices.
- **Deductibles:** A higher deductible usually means a cheaper premium, but if you have a claim, you'll have to pay more of it yourself before your insurance kicks in.

5. Take care with the crossover. Once you've made your decision, make sure there's no uninsured gap between the cancellation date of your old policy and the effective date of your new one. When you cancel your old policy, get written confirmation of the cancellation for your files to head off any billing mistakes that could occur. Also, if you still have a mortgage on your home, you must notify your mortgage lender when you change insurance carriers.

If you take all these steps and carefully consider your options, you'll end up with a homeowners policy you can live with for a long time to come.

Learn more about homeowners insurance from Patriot Insurance Company.