**Insurance Assignment**

Personal Finance

1. Look at the declarations page of your auto insurance policy. This is mailed to you each year when you renew your policy. It is the page that shows what your coverages are. If you can’t locate it, contact your insurance company and they will send you a copy. Ask them to send it via email. Answer the following questions:
   1. What state is your car registered in?
   2. What are your liability limits?
      1. Per person
      2. Per accident
      3. Property damage
   3. What are your uninsured motorist limits?
      1. Per person
      2. Per accident
      3. Property damage
   4. What is the deductible on your collision coverage?
   5. What is the deductible on your comprehensive coverage?
   6. If you have any other coverages, what are they?
   7. What are the costs for your car for each of the above coverages?
2. Go to the website for another auto insurance company (pick any one) and find out what the cost of a policy would be with the same coverages that you currently have. Compare this to your current policy.
3. Do you live on your own or with your parents?
4. If you live on your own, do you have a renter’s insurance policy? If you do, answer the following questions.
   1. How much personal property loss are you covered for?
   2. What is the deductible?
   3. What are your liability limits?
5. If you live on your own and don’t have a renter’s insurance policy, make an estimate of what it would cost to replace everything in your apartment if it was all destroyed in a fire.
6. If you live with your parents, ask them if you can look at the declarations page of their homeowner’s (or condo or renter’s) insurance policy.
   1. If the home were to be completely destroyed in a fire, is there enough coverage so that it could be rebuilt? How do you know this?
   2. If someone were hurt on the property and decided to sue, how much is there coverage for?
7. If you have a life insurance policy (you don’t have to own it, but you are the person insured), answer the following questions.
   1. What is the death benefit?
   2. Who is the beneficiary?
   3. Who pays the premiums?
   4. What type of policy is it (term, whole life, or universal life)?
   5. Is there cash that can be borrowed against it if you need it?