

What is Tenant Insurance?

Tenant Insurance

Tenant insurance covers your property damage and legal claims, should anything covered under your policy be damaged due to fire, flood, theft, etc. Tenant insurance can also cover you if neighboring units are damaged by fire or flood caused by you or your unit. This provides financial security for you and your belongings if anything were to happen, provided that it is covered by the policy you agree to.

Why get tenant insurance?

- It is important to understand that even though the landlord is responsible for the building and grounds, their insurance policy will not provide any protection to you, as it relates to your personal property or actions.
- Should there be damage to your unit and belongings due to fire or flood, tenant insurance may assist with cleaning, replacement of items, and temporary relocation while your unit is being repaired.
- Several social housing landlords have made tenant insurance required as part of the rental agreement you sign; if this is the case for you, you may need to show your insurance certificate to your landlord before they give you access to your unit.

Ask yourself the following questions:

- How would I get the money to replace all my lost personal possessions if a fire or flood destroyed my home?
- Would I have a place to stay (or money for a hotel) if I needed to leave my home as a result of a fire or flood?
- If I accidentally cause a fire (by falling asleep with a cigarette or leaving a pot on the stovetop), which also destroys my neighbour's property and I am sued, would I be able to pay for my legal expenses?

What should I consider when choosing tenant insurance?

- Be sure to compare to get the best deal for the coverage you need.



- **Property Coverage:** Protects you from loss or damage to your personal property that is caused by fire, theft, or water damage. This coverage pays for additional living expenses if you are forced to leave your home because of a covered loss.
- **Liability Coverage:** Protects you from the costs of legal claims made against you for accidental injury and for damage to other people's property caused by your actions.
- **Deductible:** How much you will be expected to pay per claim before the insurance will cover the remaining costs.
- **Search and compare policies online** - For a 1-2-bedroom apartment in Ontario, expect to pay between \$12-40 dollars per month depending on the level of coverage and deductible.
- **HSC (SOHO) Insurance** is an insurance provider that specifically tailors its policies toward tenants and operators of social and community housing and will liaise with case workers. Visit the [HSC Tenant Insurance Program](#) to find out more.

