

ASA Insurance Discusses the Differences in Home Insurance Policies and Why They Matter

The insurance provider offers critical information for Utah homeowners

SALT LAKE CITY, UTAH, UNITED STATES, July 6, 2020 /EINPresswire.com/ -- One of the leading providers of [home insurance](#) in [Salt Lake City](#) has shared critical information with Utah homeowners about the different types of home insurance policies and why these differences matter.

[ASA Insurance](#) gets a lot of questions about home insurance, but not enough people ask about the type of coverage they are getting. Many people are unaware of the different levels of coverage until they need to file a claim. But as a provider of home insurance in Salt Lake City, ASA Insurance knows how important it is for policyholders to know they have the right amount of coverage for their needs.

Coverage varies among the different providers, and buyers often don't know their policy limits and restrictions until after they have purchased a policy. Exclusion clauses are often written in legal verbiage, which can be difficult to understand. It's only once they file a claim that homeowners find out they don't have enough or the kind of coverage.

"When people shop for home insurance, they are usually looking at price," Creed Anderson of ASA Insurance shares. "They look at the cost of the monthly or annual premiums, which is why they often end up with less coverage." He goes on to explain that different types of home insurance policies have different coverages. For example, an H2 policy will cover a property differently than an H3 policy.

However, changes are regularly occurring even within those categories. Many insurance providers are dialing back the amounts they pay or even whether they cover certain incidents at all. For example, water coverage is one of the most costly and complicated aspects of home



ASA Insurance is a top provider of car insurance and home insurance within the Salt Lake City area.

insurance. A leaky pipe or clogged drains may not be covered in some policies. In others, a person may be limited on how much they receive from insurance for mold damage that happened because of a water leak. Some policies limit the amount of time the leak may have occurred to just a couple of weeks even if it was a hidden leak.

Another area of concern is in replacement. If a portion of a home is damaged to the point of needing to be replaced, homeowners may have limited time to make these repairs. Some policies stipulate that the decision to replace must be made within a certain time frame while others require the work to be completed in that time frame. In certain cases, homeowners may only receive partial payment until the work is completed. The insurance provider may pay out the actual cash value even if the policy stipulates replacement value. After the work is completed, they'll pay the difference. Homeowners need to know this upfront because not all contractors will wait on payment.

"In essence, homeowners need to understand their home insurance policies," Creed Anderson explains. "They should read the policy and discuss it with their agent." It is important to ask questions and be sure a person knows upfront what kind of coverage they have. An agent can recommend riders and other options to help bridge the gaps between expected coverage and actual coverage. Keep in mind, this must all be set in place before a catastrophe happens to a home. Even though home insurance in Utah can be complicated to understand, it is the homeowner's responsibility to put the right coverage in place.

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