

# Saving Money on Your Insurance

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## *Finding Homeowners Insurance in a Tough Market*

**S**OME CONSUMERS are having a tough time finding homeowners insurance. However, there are tools and strategies that can help you find coverage, starting with a new Texas Department of Insurance program, [www.helpinsure.com](http://www.helpinsure.com).

TDI's analysis of companies writing homeowners policies tells us that the insurance industry has more than enough financial capacity to serve all the Texans currently seeking coverage.

**Helpinsure.com**—also accessible by a toll-free phone call to **1-866-695-6873**—takes consumers' applications for homeowners coverage and allows many insurance agents and companies to access them at the same time. Agents and companies view the applications on a secure Internet site. Those that wish to respond to an application contact the homeowner directly.

The **Helpinsure.com** Web site also features a list of companies, including phone numbers, that have indicated to TDI that they are selling homeowners policies to new customers. In addition, you can enter your ZIP code and get a list of agents, with addresses and phone numbers, in your area who are licensed to sell homeowners insurance. **Helpinsure.com** also includes a Learning Center with information about homeowners insurance, including rate comparison guides and consumer tips.

Besides using **Helpinsure.com**, here are some other things you can do if you're having difficulty finding homeowners insurance:

Don't limit yourself to the three companies that write most Texas homeowners policies and whose names are household words. Just because some companies won't accept a particular home doesn't mean that every company will be as restrictive.

Use the county-specific homeowners rate guides on TDI's Web site, [www.tdi.state.tx.us](http://www.tdi.state.tx.us) as an additional tool to help find companies and coverages. If you don't have Internet access, call us at **1-800-599-7467** (SHOP) and we will mail you a printed copy. The guides include each company's phone number, sample rates for the policies it offers in Texas, complaint index and financial strength rating.

Aggressively use the Yellow Pages to contact as many insurance companies and/or agents as you can. Be sure to include independent agents in your search. These agents and agencies often represent many companies and can shop them on your behalf.

Be open to a surplus lines policy as a last resort. Though not licensed in Texas, an eligible surplus lines carrier may insure risks that licensed companies won't. Most large insurance agencies either hold the special license required to sell surplus lines policies or can refer customers to an agency that does. You can verify that a surplus lines carrier is eligible and its agent properly licensed by calling TDI at **1-800-252-3439**.

Although surplus lines policies have certain disadvantages, they should satisfy a mortgage lender's insurance requirements and will provide basic coverage for many of the losses that a standard homeowners policy will cover. If you want to learn more about surplus lines, check out the TDI consumer publication, *Understanding Surplus Lines Insurance*, on our Web site.

I'm confident that most consumers who follow these tips can find homeowners coverage that provides at least basic protection. A consumer who must settle for less than a comprehensive policy may be able to upgrade in the future after the homeowners insurance market improves. ★

### **Editors:**

- If you need further information, call: **Texas Department of Insurance Public Information Office (512) 463-6425**

*We welcome your questions and suggestions about this column.*