



EQUIPMENT BREAKDOWN FOR HOMEOWNERS



INSURANCE THAT *Educates.*
IT'S A MUTUAL THING.

ACTUAL CASH VALUE:

ACV payment covers the value of the damage the day of the loss, after depreciation is withheld. With ACV policies, policyholders must only expect to get paid for what their items or property are worth today, not what it cost when they originally bought it or what it will cost to replace it now.

REPLACEMENT COST COVERAGE:

Replacement cost is calculated as the initial amount you paid for the item. If the exact item is no longer available, it will be replaced with a comparable item.

For More info go to blog.cfmimo.com/insurance-terms



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HOMEOWNERS EQUIPMENT *Breakdown*

CFM Insurance is pleased to offer an alternative to home warranty plans. Equipment Breakdown coverage is now available through your Homeowners Insurance Policy. Whether you are a renter or a high-value homeowner, we have your equipment breakdown exposures covered.

Often this equipment requires sophisticated diagnostic tools and skilled technicians to oversee a potential repair. Equipment Breakdown coverage protects you against unexpected repair or replacement costs due to an electrical, mechanical, or pressure systems breakdown. Best of all, this additional coverage follows the terms and conditions of your insurance policy. Off-premises coverage is now included. Coverage was previously limited to "Residence Premises" and now we've extended coverage for property that is away from the described premises.

TYPICAL *Losses*

During a family vacation, a storm caused a power outage. A laptop computer and cell phone were charging when the outage occurred. When power was restored, a voltage spike damaged the items beyond repair and required their replacement. With the Off-Premises Coverage the homeowner would now be covered!

COST OF REPAIRS: \$3,750

A personal computer (PC) used to control multiple systems (HVAC, lighting and irrigation) within the home sustained electrical damage from a power surge. Replacement of the computer and the unique programming was required.

COST OF REPAIRS: \$2,975



Exposures

- CLOTHES WASHERS & DRYERS
- COMPUTER EQUIPMENT
- DISHWASHERS
- FREEZER UNITS
- GARBAGE DISPOSALS
- HEAT PUMPS
- HIGH EFFICIENCY HOME HEATING & CENTRAL A/C SYSTEMS
- HOME SECURITY SYSTEMS
- KITCHEN REFRIGERATORS
- LIGHTING & HOME ENVIRONMENT MONITORING
- MICROWAVES
- OVENS
- SUMP PUMPS
- SURROUND SOUND SYSTEMS
- SWIMMING POOL EQUIPMENT
- TELEVISIONS (PLASMA, LCD, ETC)
- WATER HEATERS
- WELL WATER PUMPS

