

The Allstate Homeowners Policy serves as a comprehensive insurance contract designed to protect your home and family. It consists of four main components: the Application, which details your personal and property information; the Declaration page, outlining your coverage types and limits; the Policy Wording, which specifies coverage terms and conditions; and the Billing Summary, detailing your premium and payment options. It is crucial to review these documents carefully, particularly the Application and Declaration page, as they determine your coverage limits and premium. Coverage for your home is evaluated based on the information provided in your Application, with specific percentages allocated for Outbuildings (20%), Contents (80%), and Increased Living Expenses (25%) based on the home's rebuild cost. The policy includes three sections: Section 1 covers property damage and exclusions, Section 2 addresses legal liability for injuries or damages to third parties, and Section 3 lists optional coverages available for purchase, such as additional water event coverage.

The policy also includes conditions governing coverage, such as a liberalization clause that automatically adds beneficial coverage before renewal. Coverage limits are applied per occurrence, with inflation adjustments annually, and Allstate will not pay more than your financial interest in any property. Exclusions detail events and liabilities not covered by the policy. Deductibles specify the amount you must pay before Allstate covers the remaining claim amount. In the event of a claim, Allstate will pay for repairs or replacements using materials of similar quality, and if repairs are not made, you will receive the property's depreciated value. Additional living expenses incurred due to an insured event, such as hotel costs during repairs, are also reimbursed. Lastly, if you are found legally liable for damages or injuries to others, the policy covers associated costs up to the limits stated on your Declaration page, including legal fees.