

Going away to school— an insurance perspective

Does our homeowners policy cover our son or daughter while away at college?

According to the ISO Homeowners Policy (special form), a student is considered an “insured,” if:

- under the age of 24, and
- your relative, and
- enrolled in school full time, as defined by the school, and
- who was a resident of your household before leaving to attend school.

An extension for older children pursuing higher education can often be obtained from the insurance company upon request.

How will our student's belongings be covered?

Since children away at school are “insured” on their parent's homeowners policy, they will be covered for the property they bring with them, subject to policy limitations.

What are the limitations?

The policy states the limit of liability for personal property located at an “insured’s” residence is the “residence” limit, 10 percent of the limit of liability for Coverage C, or \$1,000, whichever is greater.

The limit of liability for Coverage C is the limit you purchased for all of your personal property, which is shown on your policy. If this limit is shown as \$70,000, the limit for your children's property would not be \$7,000.

Theft of property located at school is covered as long as your child has not been away from time during the school year before the loss for more than 90 days.

In addition to the personal property, your property policy may also apply to the liability of your child at school. Limitations on the amount of liability and limit of coverage for such items as travel expenses (for airline, train, bus, and car rental) and insurance coverage for computers. A limit also applies to the unauthorized use of credit cards or fund transfer cards.

What about liability coverage?

Children away at school are covered for liability injury or property damage they cause to others when held legally liable for their actions. Included is the liability children have for a hazardous condition in the dorm room, since this location is automatically covered as a premises not owned by an “insured;” and where an “insured” is temporarily residing. However, your children are not covered for liability they incur from unlawfully furnishing alcohol to others who become involved in an auto accident.

Is there anything else we should do?

Besides establishing accurate values and certain kinds of property, you should consider purchasing specific coverage for scheduled items. Besides establishing accurate values for these items and insuring their full value without limitation, this will broaden the events that are covered and eliminate deductibles.

Considering the widespread use of social media, your children should be covered for liability they incur due to oral or written material that libels someone or violates their right of privacy. This kind of liability is included in “personal injury” coverage, generally available as an endorsement to the homeowners policy.

Is there anything else we should do?

Have your collegiate take a careful inventory of everything they are taking with them, including make, model and serial numbers, where applicable.

It also would be a good idea to invest in locks where appropriate (laptops) to further protect their belongings.

Don't forget to let the insurance company know if your child is away at school more than 100 miles from home without custody of an insured vehicle, because you may be eligible for an auto insurance discount.

Lastly, have them call home often.



Your Professional Insurance Agent ... We want you to know about the insurance you're buying.

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