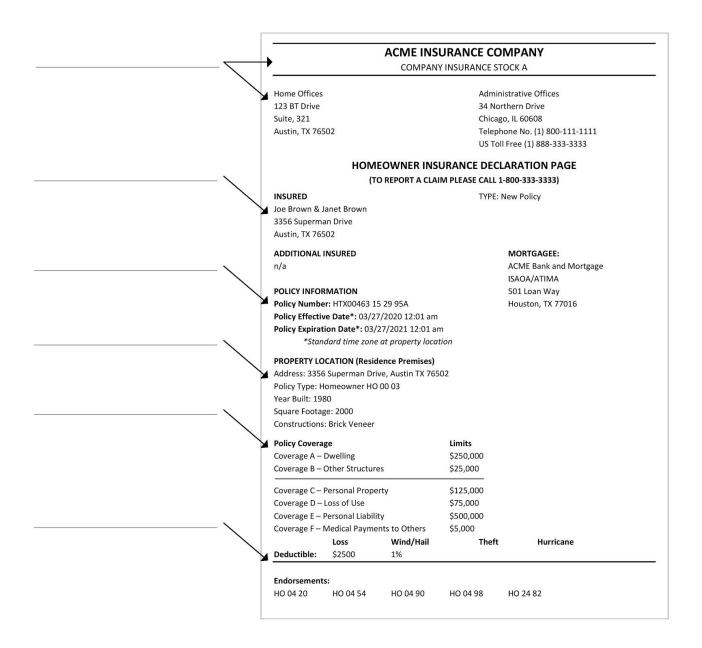
### LESSON 1.6 UNDERSTANDING THE DECLARATIONS PAGE AND AGREEMENT

## **NOTES GUIDE**

The Declarations Page lists the \_\_\_\_\_\_ of coverage.

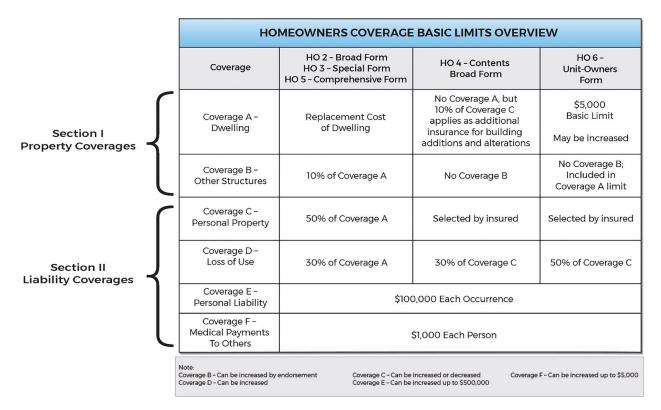
Why is accuracy of the information shown on the Declarations Page so important?





#### LESSON 1.6 UNDERSTANDING THE DECLARATIONS PAGE AND AGREEMENT

The Agreement, also called the Insuring Agreement, establishes in clear terms the contract between the insured and the insurance company.



# Agreement: "We will provide the insurance described in this Policy in return for the premium and compliance with all applicable provisions of this Policy."

How might skipping a premium payment or failing to notify the insurance carrier of a new room addition to the home affect the Agreement?

How might you help your clients understand the importance of reading their insurance policies and make them aware of any areas around which misconceptions may arise?

### LESSON 1.6 UNDERSTANDING THE DECLARATIONS PAGE AND AGREEMENT

## ACTIVITY: WHO, WHAT, WHEN, WHERE, AND HOW?

The Declarations Page is part of the Homeowners' Policy for your client, Mr. Brown. Mr. Brown called to report that a fire in his kitchen has caused \$30,000 in damage to the kitchen, and \$3,000 in damage to his personal property in the kitchen, which included his collection of very expensive spices, pots and pans, special baking utensils, and all his appliances. He will not be able to cook any meals in his home for the next six weeks and estimates that the inability to cook will increase his food costs by \$100 per week. What do you need from Mr. Brown and the Declarations Page to provide the necessary coverage?

Who?

What?

When?

Where?

How?

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