

Work with your insurance broker, or reach out to your insurer, to determine if you are eligible for any discounts and whether you have the best coverage for your individual circumstances. For example, they may suggest a higher deductible, which could lower your premiums, or recommend shopping around for a new policy with a different insurer.

### Improvements and Mitigation

Let your insurer or insurance broker know about any recent improvements made to your home or any mitigation measures installed. For example, certain renovations, like the installation of a new roof, might entitle you to a lower premium.

### Consider Bundling

Consider bundling your homeowners' insurance with other insurance policies sold by the same insurer. Some insurers offer discounts for maintaining other insurance policies with them, such as auto insurance.

### Commercial Properties

Many of these discounts may also apply to commercial property owners, so talk to your broker or insurer to understand your discount options for commercial properties.

[www.dfs.ny.gov](http://www.dfs.ny.gov)

### Learn More

Learn more about homeowners' insurance in New York on our website at [dfs.ny.gov/homeowners](http://dfs.ny.gov/homeowners).

### Need Help with Something Else?

The New York State Department of Financial Services is committed to helping New Yorkers understand their rights and protections.

For assistance, or to file a complaint, visit the DFS website at [www.dfs.ny.gov](http://www.dfs.ny.gov) or call the DFS hotline at (800) 342-3736.

Visit the DFS website for more information at [www.dfs.ny.gov](http://www.dfs.ny.gov) or scan the QR code below:

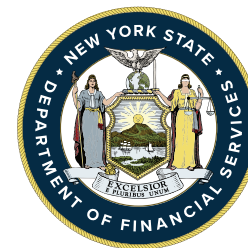


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## Insurance Discounts and Savings

# WAYS TO SAVE ON HOMEOWNERS' INSURANCE



This guide is provided for informational purposes only and does not constitute legal advice.

You may be eligible for discounts on your homeowners', auto, and health insurance, which could lower your insurance costs. For many kinds of insurance, insurers offer discounts if you take steps to reduce your risk, like installing hurricane resistant glass in your home or taking a defensive driving course.

Ask your insurer or an insurance broker to see what savings you may be entitled to. You should also review your insurance policy for information on available discounts.

### **Required Discounts**

Insurers must provide discounts for hurricane-resistant shutters and hurricane-resistant windows and doors.

Before making any upgrades, check with your insurer to ensure the materials and installation meet the requirements to qualify for a discount.

### **Additional Potential Discounts**

Many insurance policies offer additional discounts for theft prevention measures, fire prevention measures, climate-related measures, and more.

#### **Theft Prevention Measures**

Theft prevention measures include deadbolt locks, security systems, surveillance systems, perimeter fences/

gates, motion detecting cameras, security personnel or property caretaker(s), and gated communities.

#### **Fire Prevention Measures**

Fire prevention measures include fire extinguishers, gas leakage detection devices, fire-resistive construction, electrical system renovation, sprinkler systems, power backup/generators, seismic detectors, electrical monitoring sensors, and masonry material, heating system, and seismic retrofits.

#### **Water Damage Prevention Measures**

Water damage prevention measures include smart/automatic water monitors and shutoff devices, water leakage detectors, plumbing renovation, master plumbing valves, and temperature monitoring/freeze alarms.

#### **Earthquake, Lightning, and Other Peril Prevention Measures**

Earthquake, lightning, and other peril prevention measures include lightning protection (including lightning rods, whole-house surge protection devices, and/or electrical grounding systems), seismic detectors, HVAC renovations, power backup/generators, Leadership in Energy and Environmental Design (LEED) certification, and masonry material, heating system, and seismic retrofits.

### **Roof-Specific Reinforcements**

Roof-specific reinforcements include roof renovations, hail-resistant roofs, gable-braced roofs, high wind rated roof coverings, roofs with secondary water resistance, roof to wall connection, roof deck attachments, hip roofs, and reinforced exterior doors.

### **Updated Credit Information**

If credit information was used in underwriting or rating your homeowners' insurance policy, your insurer is required to inform you that it is using your credit information.

You have the right to request that your insurer re-underwrite and re-rate your policy at least every three years based on your current credit information.

Your insurer is only allowed to decrease premiums based on updated credit information, so a decrease in your credit score cannot negatively impact your insurance costs.

Check with your insurer to learn more, including how to request that your insurer re-underwrite and re-rate your policy.

### **Other Ways to Save**

In addition to discounts, there may be other ways to save.