



# Understanding Tenant Insurance

Tenant insurance helps renters cover the cost of replacing or repairing their personal belongings in the event of an incident (i.e. fire or break-in) on the property. These policies exist because, without them, tenants would have to cover these damages out-of-pocket.



## Advantages of Tenant Insurance

- It provides you with coverage for your belongings.
- It protects your guests from negligence.
- It covers you for temporary living arrangements.
- It costs less than you think.



## Tips to Consider When Look for Tenant Insurance

- Choose the Right Coverage Amount
- Make sure you Know What Isn't Covered in your policy.
- Understand the Different Coverage Types.
- Bundle Your Renters Insurance Policy
- Consider a Higher Deductible



## Tenant Insurance Options in Ontario

Below we have listed a few options on where you can find Tenant Insurance policies. We suggest you spend some time reviewing each of their products:

- [RBC](#)
- [TD](#)
- [CAA](#)
- [Scotiabank](#)
- [CIBC](#)
- [Desjardins](#)
- [Sonnet](#)
- [SunLife](#)



## Pro Tip

Many carriers who offer renters insurance also offer auto insurance and bundling your insurance policies can save you money!



## Have Questions?

Feel free to email us at [student.life@algonau.ca](mailto:student.life@algonau.ca)



Scan the QR code to visit our **Travel Readiness** webpage

