



INSURANCE COMPANIES ARE CANCELING HOMEOWNER POLICES Author Unknown

Insurance companies are more than ever not wanting to accept losses. In the past there have been fewer claims for many reasons, but now insurance companies are opting out of continuing your coverage on your home for numerous reasons and other companies are not so likely to pick you up as a new customer after you have been canceled by another company. There is a new insurance database system called 'CLUE'. It is designed to BLACKLIST you from getting homeowners insurance after having filed a claim and then canceled by your insurance company.

Once a claim has been filed with your current insurance company, a history of that claim activity related to YOUR property is recorded on a database used by the insurance industry. The data base, called 'CLUE', is an acronym for Comprehensive Loss Underwriting Exchange. Once your claim is placed on the CLUE database it becomes increasingly more difficult to obtain homeowner's insurance from other carriers. In short, your home is BLACKLISTED. You can imagine what happens to your property value once this occurs. This practice is more and more becoming standard of the insurance industry.

It is increasingly important not to stick the insurance carrier with claims that should be paid out of your pocket because of normal wear and tear of your home. This is a very sticky subject seeing we are all paying for coverage but then find that the current insurance company really doesn't want to cover you after sometimes making just one claim. This is just a WARNING and you must know your insurance coverage well. Ladies and Gentlemen I'm afraid this is the future. As we all know many, many claims paid by insurance companies are bogus or poor claims at best. They're now tightening their belts and pushing more of the loss off onto the homeowner.

