

BUYER'S GUIDE

Owners and Renters Insurance in Ecuador

Owners vs. renters — what is actually different

- Owners (homeowners) typically insure the building structure, fixtures, and often the contents.
- Renters (inquilinos) insure only their contents and their liability, not the building itself.
- If you own a condo, the building shell is usually insured by the building — you insure your unit interior and contents.
- Set coverage around current replacement cost, not what the property or contents originally cost.

Common coverage lines

Coverage	What it pays for
Structure (edificio)	Building, roof, walls, built-in fixtures
Contents (contenido)	Furniture, electronics, clothing, kitchen
Liability (RC)	Third-party injury or property damage on your premises
Theft (robo)	Stolen items, often with a deductible
Fire / natural event	Fire, smoke, water damage, earthquake, flood
Glass (cristales)	Windows and fixed glass
Loss of use	Alternative housing if the property is uninhabitable

Questions to ask the advisor

- Are earthquake and volcanic eruption covered, and at what limit?
- Is flood covered, or is it an endorsement? Flood is a frequent Ecuador exposure.
- What is the deductible per claim, and per coverage line?
- Is the policy on a replacement-cost basis or actual-cash-value basis?
- How are high-value items (jewelry, art, electronics) sub-limited or scheduled?

Tip

Keep a photo inventory of your contents with values and serial numbers. It is the difference between a fast claim and a disputed one.