



Home Insurance

We always take for granted the convenience and comfort of our home living every day. Every settings, relaxing corners, decoration, clothing, storage of valuables and exhibits of artifacts and memorable items are all we would treasure. Would we dare to think what it would be like if these are all gone? Impossible this would happen we think, but if it would it is the duty of the master to restore or to give an even better home for our loved ones. A home insurance policy will help to recover the loss due to an accident and speed up the process of home restoration. We all know, it is more than just that.

A typical home insurance policy includes:-

1. Standard home contents all risks cover

Home contents such as furniture, fixtures and fittings, tenant's improvement made to the premises, home appliances, personal belongings, valuables, etc., are covered against most of the risks like accidental damage, typhoon, rainstorm, fire, flooding and theft.

2. Normal cover extensions

- a. Temporary accommodation if the home is uninhabitable due to accidental loss of or damage to home contents
- b. Domestic helper's personal effects
- c. Deterioration of food due to breakdown of a refrigerator
- d. Cost of replacement of locks, keys and windows following a burglary
- e. Loss of money at home
- f. Replacement cost of personal documents lost in a burglary
- g. Cover medical expenses / accidental death if family members sustained bodily injury in robbery or fire

3. Liability to third party

Covers legal liability to pay compensation resulting from an event happening in connection with the following:

- a. Being the occupier/owner of the home premises
- b. Personal liability arising anywhere in the world
- c. The legal costs and expenses (with prior consent of insurer) of defending a claim
- d. Liability to the landlord if the premises rented and occupied is damaged as a result of the insured's negligence

4. Optional cover

a. Worldwide personal belongings

Valuables such as jewellery, watch and money are covered worldwide against the risks of theft or accidental loss.

Loss caused by unauthorized use of credit cards or replacement cost of personal documents.

b. Building

Owned building is covered against the risks of accidental damage such as loss caused by fire, explosion, typhoon, etc. Insurer will compensate for the rebuilding cost to reinstate the damaged building.

Premium and limits of indemnity of most home insurance products are based on the area of the home varied among insurers. Some insurers may offer flexibility on the choice of the limits of indemnity.

Same as other types of insurance, a home insurance policy usually has claim excess. The excess amount may be different among home insurance products. Excess for home premises of older buildings may have higher claim excess.

Coverage will be affected for home unoccupied for more than specified days (30-90 days depending on insurers). Likely be risks of theft and water damage will be excluded.