

Contents Insurance



Homeowners insurance is among the most common types of insurance policies that may be acquired. However, it's important for policyholders to understand that there are additional layers of cover that they may need to consider when protecting their property.

While a typical homeowners policy can provide protection for damage to the actual structure of a house or flat, contents insurance is a key addition that may be necessary for recouping losses related to possessions.

What Does Contents Insurance Protect?

In general, contents insurance is intended to protect belongings kept inside a home that are not physically attached to the building, such as:

- Furniture
- Clothing
- Electronics

It's worth noting that certain types of personal possessions may require further cover at an additional cost. This may be necessary for a policyholder seeking to protect items that are regularly taken outside of the home, including:

- Jewellery
- Mobile phones
- Laptops and tablets
- Handbags

Contents insurance policies can also be augmented to provide additional safety for possessions that might be taken on holiday.

Types of Contents Insurance Policies

There are three primary types of contents insurance policies, including:

- **Bedroom rated**—These policies are composed by insurers, who will determine the suitable amount of cover in your policy based on the number of bedrooms in your home.
- **Sum insured**—When purchasing this type of policy, homeowners are responsible for calculating how much cover they will need.
- **Unlimited sum insured**—This type of policy will ensure that all contents in your home are covered without any limit.

What Incidents Are Covered?

It's important to be fully aware of what your possessions are protected from. In general, a contents insurance policy will provide assistance for losses caused by:

- Fires
- Flooding
- Storms
- Theft

Conversely, losses stemming from the following incidents or issues may not be included in a typical policy:

- Damage to electronics caused by a virus or faulty hardware
- Fixtures and fittings, such as kitchen appliances attached to your home
- Wear and tear

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Tenants who are renting their residence should be sure to check with their landlord to understand the terms of their lease as it pertains to potentially needing contents insurance.

In Conclusion

There are many intricacies and variables that can affect contents insurance, so it's imperative to talk to a qualified broker about what types of cover may fit your needs.

For more information on contents insurance, contact us today.