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An Introduction to

Home Insurance

Getting to grips with the basics



Deciding what type of cover is right for you

Protecting your valuables away from the home

Understanding how an excess works

Keeping your policy up to date

Considering your options at renewal

Home insurance is an effective shock-absorber that protects thousands of families each year from unexpected and unwelcome loss, damage and expense. If you're new to home insurance, we can help you get the right cover in place for your needs. Here, we'll provide answers to a few of the questions we're regularly asked by clients.

Do I need home insurance?

If you own your own home you'll need to have buildings insurance. Your mortgage lender will usually stipulate this as a condition of granting your loan, so not having a policy could put your mortgage and your home at risk.

You will need to insure the rebuild cost, the amount of money you would need to completely rebuild your home from scratch. The cost of rebuilding your home isn't the same as its market value and is usually less. That's because the market value takes into account the value of the plot and land, location, local amenities and supply and demand.

Although there's no requirement to have home contents insurance, it is a good idea to have cover in place in case the unexpected happens and your home is burgled, or your possessions are damaged by fire or flood.

What is buildings insurance?

It covers the structure and permanent fixtures of a property, including kitchens and bathrooms. Policies provide cover for the cost of repairing or rebuilding your home if it's damaged as a result of events like storms and floods, falling trees, vandalism, or water damage from leaking pipes. You can also get cover for garages, fences and driveways.

What does contents insurance cover?

Home contents insurance covers all the things kept in a home such as TVs, furniture and carpets and personal belongings. You can also include additional cover such as accidental damage that will insure personal items when they are used away from home such as laptops, jewellery and cameras.

Most policies offer new for old cover, meaning you will get the full replacement value if they are lost, stolen or damaged.



Should I buy buildings and contents insurance together?

Premiums can be lower if you choose to buy your buildings and contents insurance from the same insurer. Also if there's a fire or burglary that affects both the building and your possessions, it can be easier and more straightforward if the claim is managed by just one insurer.

What about valuable items away from home?

Cover for belongings you have with you while you are away from home are not always covered under a standard contents policy, but can usually be included at an additional cost. There will normally be a limit on the value of any one item, and you may also have to specify the items you want covering.



How can my adviser help?

When it comes to buying buildings and contents insurance cover, the range of policies on offer in the market can seem bewildering. That's where the guidance and market knowledge we provide can help you navigate around the various options.

As financial advisers, we offer impartial advice and know how to find policies to cover special risks, so if you have a house that's not of standard construction, or a valuable coin collection, we will know which insurer offers the most appropriate policy. We are normally paid a commission from the insurance provider for selling their policy, so you won't pay us for finding the right policy for you, and you'll save valuable time contacting insurers direct to get a quote, and won't waste hours searching comparison sites online.



We're here to help

Finding the right deal for your home insurance is important. We're only a phone call away, so if you have queries or would like to discuss the sort of insurance that would work best for your home and contents, please do get in touch.

