



SURVEY PRODUCT

MAKING SURE YOU ARE NEVER UNDER INSURED



What is under insurance?

Under-insurance occurs when there is a gap between the amount of insurance coverage chosen and the actual value of the item being insured. This means that if you claim, you will only receive a proportionate payout, and the principle of 'average' would be applied. In simple terms, it means you won't get fully compensated for the loss because you didn't have enough coverage.

If the unexpected occurs and you experience the loss of your home contents or damage to your property, it can be an incredibly distressing and financially challenging situation. However, having the appropriate insurance coverage can help ease this burden. Being adequately insured, you can be assured that your insurance company will provide compensation, enabling you to replace all the items you lost and restore your position to what it was before the loss happened. To ensure that you are fully covered, we are offering the following two benefit options:

HOME CONTENTS BENEFITS

Our home contents valuation benefit assesses and creates a comprehensive inventory report every 3 years, guaranteeing that you are insured for the full replacement value of your home contents.

- Updated inventory and replacement cost to insure your home contents correctly.
- A comprehensive asset inventory will be compiled with images of all movable assets.
- The inventory report helps prove ownership and ensures you are adequately insured in case of a claim.

The process aims to record all information and values as accurately as possible.

This benefit is subject to a premium charge



BUILDING VALUATION BENEFITS

Our building valuation benefit will generate a report every 3 years to document any improvements made to your existing structure. This ensures that in the event of a claim, you will be insured for the valued amount, taking into account the enhancements made to your property. A report detailing the full replacement costs of your building which also include:

- Labor costs.
- Material costs.
- Architects and other professional fees.

This process aims to record all information and values as accurately as possible.

This benefit is subject to a premium charge



Underwritten by GENRIC Insurance Company Limited GENRIC Insurance Company Limited is an Authorised Financial Services Provider and Registered Short Term Insurer.FSP No. 43638

This brochure should be read in conjunction with the policy wording which is available from your Broker. These products consist of risk products. July 2023