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**A GUIDE TO**

# UNDERSTANDING HIGH VALUE HOUSEHOLD INSURANCE

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# UNDERSTANDING HIGH VALUE HOUSEHOLD INSURANCE

To help understand the High Net Worth Home Insurance policy, we have put together this short guide on who this product would be suitable for and about the covers available, what they are and why they would be required by a policyholder. The policy simply provides cover for the physical building, the contents within and a range of extra's to protect the lifestyle of those individuals.



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# WHAT IS HIGH VALUE HOUSEHOLD INSURANCE?



# OVERVIEW OF HIGH VALUE HOUSEHOLD INSURANCE

A bespoke Home Insurance, we can tailor each policy to your clients' specific needs, and ensure they are adequately protected. Our High Value Home Insurance kicks in where the contents (& Valuables) is too high for standard policies, we require a minimum of £75,000 contents to quote and there is no upper limit for many of our insurers.

## KEY POINTS OF COVER

- ✓ Varied product range to suit all needs
- ✓ Warranty free insurance available
- ✓ Quality enhanced claims service
- ✓ Flexible underwriting acceptance

## **BUILDINGS INSURANCE**

This section covers the physical building or any other structure with the boundaries of the land. This cover can be extended to include hard tennis courts, lawns, ornamental man-made ponds, permanently fitted hot tubs and swimming pool. The insurers will cover you for all risks of physical loss or damage to the buildings occurs during the period of insurance - unless any exclusion apply on the policy. Accidental Damage is covered as standard.

## **CONTENTS INSURANCE**

The household goods and personal belongings of the home. This covers clothing and furs, credit cards, furniture and furnishings i.e. sofas, beds, table and chairs. Accidental Damage is covered as standard, as well as worldwide cover for all contents.

## **LEGAL EXPENSES**

This section is a standard part of cover across our insurers, and simply provides support with legal fees when taking legal action against a third party, should cover be required you should let your advisor know. Some Insurers will also include Personal Identity Protection within their policies, to help support customers that have had issues.

## **FINE ART, ANTIQUES AND COLLECTABLES**

Items of special or high quality, or of artistic merit. This includes, but is not limited to:

- Designer And Antique Furniture;
- Rugs And Tapestries;
- Books, Manuscripts, Drawings, Etchings, Paintings, Photographs, Prints And Sculptures;
- Stamps, Coins Or Medals Forming Part Of A Collection;
- Gold, Silver, Plated Items (Dinner Services Etc);

Any item valued at greater than **£15,000** will be specified under the policy and a full description of the item is required.

## **JEWELLERY, WATCHES, GUNS AND FURS**

Items that are worn containing gemstones, silver, gold, platinum, precious metals and watches, pearls and gemstones. Clients would also be expected to specify cover requirements for Guns and Furs. These are specified, and are covered for Accidental Damage and Loss as standard, as well as being insured worldwide automatically.



## HOME EMERGENCY

A sudden and unforeseen domestic situation, which, if not dealt with quickly, could:

- Make their home unsafe or insecure;
- Damage, or cause further damage to the home;
- Cause unreasonable discomfort, difficulties or risk to the policyholder.

## OCCUPIER & PERSONAL LIABILITY

The insurers will pay any amounts agreed if your client becomes legally liable to pay others, but only as a result of accidental damage to property or death or bodily injury to any person.

## DOMESTIC EMPLOYEE LIABILITY

The insurers will pay any amounts agreed if your client becomes legally liable to pay any domestic staff arising out of accidental death or bodily injury caused to them as a result of the work they are employed to do, anywhere within the United Kingdom.

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