

Source



# Protecting Your Favourite Things

*Intelligent Insurance*

### **Your home is full of things you love. Are they protected?**

When you picture a house, you probably think of the main features – a door, windows and four walls. But, encapsulated within these four walls are unlimited memories, personal treasures and life highlights that can't be replaced.

Inside these four walls is where your children took their first steps, all those Friday nights shared between friends over a tasty meal, family photos filled with laughter, and personal heirlooms kept safe. We all know that life can be unpredictable, which is why you shouldn't leave things up to chance. These memories and heartfelt possessions deserve to be protected.

Home insurance provides a crucial safety net that supports you in times of need, offering peace of mind when you rely on it most.



## Protecting Your Favourite Things

### What Are Your Favourite Things?

Sentimental or valuable, all your possessions mean a lot to you – in different ways. But, different they may be, they all need quality cover supporting them to keep them safe from harm. Some of your favourite things may include:



That comfy armchair - the one you curl up on with a cuppa and a good book on a cold winter evening.



A child's first painting - proudly drawn and stuck to the fridge for everyone to see!



Your partner's wedding ring - a symbol of your family and the lifetime you have together.



The family photo albums - bursting with birthdays, holidays abroad and Christmas mornings full of joy.



Grandmother's heirloom brooch, passed down through generations and worn close to your heart.

Whilst insurance doesn't cover the sentimental items, it can be a consolation should the worst happen.



## Understanding Buildings and Contents Insurance

Buildings insurance does exactly what it says on the tin; it safeguards your property against unforeseen risks. There's seldom warning when it comes to threats to your home, so insurance should be running in the background to keep your house protected at all times.

Some common risks to your building include storm damage, flooding and fire damage.

***Building insurance protects the bricks and mortar – the physical structure of your home. You'll need this to get your mortgage.***



Contents insurance keeps all your possessions secure, shielding them from harm and giving you peace of mind. You can expect risks such as theft, fire, flood, and accidental damage, and use insurance to ensure they remain covered if anything like the above occurs.

***Contents cover protects the possessions and furniture in your home. If you were to tip a doll's house upside-down, the things that fall out would be the contents, as opposed to the physical building itself.***



### Getting the Most Out of Your Insurance

There are plenty of different aspects to home insurance that may go unnoticed to the untrained eye, but can make a significant difference when finding the perfect policy that truly meets your every need. Without ticking every box and considering every aspect of your cover, you may leave yourself with inaccurate insurance, meaning you won't necessarily be covered in the event of a claim.

Here are some things to consider:



#### **Single-item limits**

This is where any one item in your possession can only be worth up to a certain amount. For example, with Source Home, your single-item limit is £15,000, but anything over £5,000 must be declared to your insurer.



#### **Personal possessions cover**

Personal possessions insurance is a special add-on to your coverage that covers more than just your everyday belongings at home, so don't get confused - it doesn't mean your contents in your home.

This is our official wording for our Source Home product:

*"(Personal Possessions) covers items designed to be worn or carried, for example, clothing, jewellery, watches, mobile phones, handheld game consoles, portable music players, laptops, tablets, sports, musical and photographic equipment and luggage bags. All items must belong to you or be your legal responsibility."*

This is a useful add-on that helps protect your belongings when you're out and about, as well as at home, shielding them from theft, loss, or damage. If you often carry valuable items, then it's worth investing in this add-on for some extra peace of mind.



### **Accidental damage**






This protects against accidental breakage of mirrors, ceramic hobs in free-standing cookers or glass, which forms part of your contents. Accidental damage to televisions, video and audio installations, computer equipment, including laptops and tablets, games consoles and to any aerials or satellite dishes within or fixed to your home.

*Please note that features like accidental damage won't always be included with a standard home insurance policy, coming in the form of an add-on. These will cost a small amount, but enhance your cover.*



### What to Check in Your Policy

Before you relax, make sure you've ticked these essentials:

-  Jewellery, watches, art and collections often need individual declarations.
-  Do you need accidental damage? Ideal for families and anyone prone to spills or dropping things.
-  Do you need to make any adjustments? Have there been any life updates, like an engagement, that require a ring to be added to your policy?
-  Do you have a policy schedule? This is a detailed list of things in your home, so if needed, you can reference this in the event of risks taking place.
-  Check before renewing! Always compare policy quotes to ensure your cover is accurate and includes everything you need, before committing to another year.

### Top Tips to Keep Your Belongings Safe



#### **Catalogue your valuables**

Create a photo inventory, take notes, and add how much you paid for high-value items.



#### **Secure your home**

Fit approved locks, alarms and, if you can, outdoor lighting to deter burglars.





### **Store documents safely**

Scan receipts and valuations; back them up online so you always have a backup copy. Or, use our eDocs to have a digital copy of your home insurance policy.



### **Be mindful on social media**

Avoid broadcasting expensive purchases or holiday dates.

Remember to take your time when making decisions and consider all the things that may affect you, your home and its possessions. It's easy to try to get the quickest, cheapest policy in place, but you need to make sure everything fits your needs exactly.

Taking the time now and then to review your policy and make sure it still meets your expectations and covers all aspects of your home life – building and contents.

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