



# NON-STANDARD RISKS

## POLICYHOLDER, OCCUPANTS & VALUABLES

### Policyholder Occupation & Personal Circumstances

Insurers prefer "standard" risk occupations such as a doctor, nurse, accountant, lawyer, teacher and shop or officer worker.

Non-standard occupations would tend to include professional entertainers, second-hand merchants and bookmakers.

Other 'moral hazards' that are deemed as a non-standard risk by insurers are the policyholder's personal circumstances, such as past convictions, bankruptcy and/or claims history.



### Other Occupants

Under a household policy, other adults living in the property will need to be named in the policy if they are to be covered.

Generally, anyone living in the insured property who is not a member of the policyholder's immediate family is non-standard and should be disclosed.



### High Value Items

Valuables include jewellery, antiques, fine wine and works of art. Under a standard policy, insurers will provide automatic cover for such items up to a set limit or percentage of the total sum insured for any single item.

If the sum insured on valuables is high, insurers will:

1. decline to offer any cover at all, or
2. exclude cover for the specific item(s), or
3. require an increase in levels of protection for the property.

Therefore, it is crucial that customers obtain an independent valuation to ensure they have sufficient cover for any high-value items.



### Working from Home

Clerical work completed at home is now usually covered as standard. If there are activities apart from standard clerical work, the insurer will likely require additional information to assess the risk level and determine whether cover can be provided.

