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Time to spring clean your insurance covers

Advertorial by Aon South Africa (Pty) Ltd

Spring has sprung, the grass is green and the blooms are flowering. As you embark on the time honoured ritual of spring cleaning your home and garden, it's also the perfect time to make sure your home is safe and that your insurance policies are 100% up to date and that you have the right protection in place. It is vital to annually review your policy to make sure the values and conditions are up to date.

Aon Private Insurance Broking provides you -- the valued member of CGF -- with the following advice on ways to 'spring clean' your insurance policy and make sure your cover is perfectly aligned to your specific needs.

Valuable tips:

- Check whether any details contained within your existing policy or your circumstances have changed – have you extended your home and added on new additions which have increased the value of your home?
- Many homeowner policies are comprehensive policies providing cover in almost any eventuality, while others may have specified perils cover. Make sure that you thoroughly check the terms and conditions of cover, and ensure that you are properly covered for perils that apply directly to you.
- Spring cleaning provides the perfect opportunity to spot potential maintenance issues, which is important as a lack of maintenance could be a problem if there was an insurance claim. Things like gutters, roofs and drains come to mind, but also the electrics like geysers, stoves, walling and so on; all of which need to be in good working order.
- Minimise the risk of fire in your home by cleaning out the clutter. Use this time to make sure fabrics and other flammable materials are away from heater vents and elements, electric lights and so on. Also, check that all your smoke detectors are operational and batteries are fully charged and service fire extinguishers if necessary.
- While you're reviewing costs, check that your insured values are updated. Due to the rise in property replacement costs, your home could be significantly under-insured in the event of a major catastrophe, such as a fire, earthquake, floods or any other major peril.
- Are all of your buildings and addresses listed on your policy and are your addresses correct? If you have more than one building at a particular address such as a granny flat, is each building listed separately and been accounted for in terms of insured values for both the building and contents?
- Update your home inventory – have you accumulated new electronics, clothes, computers, jewellery and other assets? The task of spring cleaning gives you an excellent opportunity to make sure your home inventory list is accurate and that new items are included under your cover, while redundant items are removed. Please [click here](#) to update your inventory to establish the replacement value of your Household Contents.
- Don't overlook your all risks cover – make sure that those items that you may take out of your home from time to time – such as cameras, laptops, sunglasses, cell phones and the likes are appropriately specified under your "all risks" section of your policy.

- Insure the contents of your entire house, not just what you think may be stolen in a burglary to avoid the application of what the insurance industry terms the “average formula”. Essentially this means that in the event of a claim, you are likely to be paid out only partially for the loss because your assets are underinsured. Keeping an asset register is an invaluable tool in this regard. Always make a point of reading all the clauses, warranties and conditions on your insurance policy and if you are unsure of anything, speak to your broker for clarity.
- Is your vehicle insured for market or retail value? This can have a significant impact on the amount you will be paid in the event of a claim. Are you covered for car hire in the event of theft or accident?
- Also remember that your insurer may send you regular updates to your existing policy, so make sure you read these and implement where necessary. Any updates will supercede existing clauses in your policy, so make sure you pay attention to their content.

The advice and guidance of an independent professional broker is invaluable in doing a thorough needs analysis to ensure your policy provisions meet all your requirements as they evolve. Spring is the perfect time to assess your policy - make sure you have the right insurance cover in place -- at the right price -- coupled with professional advice to protect your hard earned assets, no matter what life throws at you.

The great news is, through Aon Private Insurance Broking, CGF's valued members and constituents now have access to all these professional services at preferential rates offered through CGF's *Governance Connect®* mobile application. Access <http://www.aonmarketing.co.za/CGF/> for further information.

We look forward to being of service to all of CGF's members and constituents.

Call today on **0800 400 400** or email quoterequest@aon.co.za to check if you are adequately covered.

For further information please contact:

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