

Insurance For All – Include The Excluded Home Contents Insurance

**A Presentation by
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CHC Members
Thistle Tenant Risks**

Summary

❖ Scheme background

❖ The Benefits

❖ Policy Covers

The My Home Contents Insurance Scheme

- ❖ Service is provided by Thistle Tenant Risks
- ❖ The cover is underwritten by Allianz Insurance plc or Royal and Sun Alliance
- ❖ Bespoke schemes for the needs of the member
- ❖ The administration of the schemes – Arms Length or With Rent to suit the needs of the member

The My Home Contents Insurance Scheme

- ❖ An estimated three million households in social housing lack basic home contents insurance
- ❖ Those who can least afford to lose their possessions have the most to benefit from home contents insurance
- ❖ New easier ways of purchasing insurance may not be available to the less privileged – direct debits, online

Some Statistics

- ❖ An estimated 78% of people as a whole in the UK possess contents insurance; this percentage has increased over the last decade

- ❖ Only an estimated 50% of people in the lowest income sector possess contents insurance; this percentage has declined in the last decade

Perceived Barriers

- ❖ Some excluded people are confused as to which product to look at
- ❖ Traditional home contents insurance products may have a high excess
- ❖ There is a basic lack of trust of the insurance industry - “There is always some small print”
- ❖ A real belief insurance offers poor value for money

The Response

- ❖ By offering easier payment options - e.g. fortnightly or monthly cash payments
- ❖ There is no long term commitment – it's literally *Pay As You Go*
- ❖ By providing more realistic lower minimum sums insured
- ❖ No price rise for individual residents after making a claim

The Response

- ❖ By making premiums affordable
- ❖ By providing simple literature and application process
- ❖ By not insisting on minimum security requirements

The Response

- ❖ By not having a minimum age requirement
- ❖ By offering New for Old cover with no item age limit (apart from linen and clothing)
- ❖ By not having excesses

Payment Options

- Fortnightly with a swipe card
- Monthly with a swipe card
- Monthly by DD or debit/credit card
- Annually by cheque, postal order, debit or credit card
- You do not have to have a bank account

Cover options



Standard
Cover



Extended Accidental
Damage Cover



Personal
Possessions
Cover



Hearing Aids
Cover



Wheelchairs
Cover



Huts and
Sheds Cover

The My Home Scheme

- ❖ Cover is New for Old
- ❖ No item age limit (other than linen & clothing)
- ❖ No excess under any cover
- ❖ More realistic sums minimum sums insured
- ❖ There are no minimum security requirements
- ❖ The scheme is open to all CHC members and their residents

The Standard Cover

- ✓ Fire
- ✓ Explosion
- ✓ Earthquake
- ✓ Lightning
- ✓ Smoke
- ✓ Riot, civil disorder, labour disputes
- ✓ Vandals
- ✓ Storm
- ✓ Flood
- ✓ Water or oil leaks
- ✓ Theft or attempted theft
- ✓ Impact, vehicles, trees
- ✓ Subsidence or landslip

My Home Cover Benefits

| Cover Feature | Benefit |
|--------------------------------|---------------------------|
| Loss of Meter Oil | £1,000 |
| Loss of Meter Water | £1,000 |
| TP Liability | £2.5m |
| TP Liability (Employee's) | £5m |
| Wedding Gifts | £1,500 |
| Christmas Gifts | £1,500 |
| Court Awards | £1m |
| Valuables | 33% of £5,000 the greater |
| Tapes/Discs/Records | £1,000 |
| Theft from Outbuildings | £2,000 |
| Individual Valuable Item Limit | £1,500 |
| Tenants Improvements | £2,000 |
| Documents | £1,000 |
| Visitor Contents | £750 |

My Home Cover Benefit

❖ Tenant's Liability

Includes damage to the landlord's fixtures & fittings for which the tenant is legally responsible

Accidental damage to fixed glass in windows & doors.

Up to 20% of the sum insured

Tenants' own home improvements - e.g. decorating, bathroom, kitchen units, laminate flooring. Up to £2,000

My Home Cover Options

| Optional Covers | Benefit |
|---|------------------------|
| Standard Cover Plus Extended Accidental Cover | Up to the Sum Insured |
| Personal Effects | £1,000, £2,000, £3,000 |
| Scooters/Wheelchairs | £1,000, £2,000, £3,000 |
| Hearing Aids | £1,000, £2,000, £3,000 |
| Buildings (Huts, Garages, Greenhouses) | £500 |

Involvement of CHC members

- ❖ CHC members are best placed to provide its residents with access to insurance
- ❖ Staff to actively encourage all residents to obtain Home Contents Insurance
- ❖ To assist in removing suspicion of this insurance
- ❖ Build support and belief in the scheme by positive word of mouth

Promoting The Scheme

- Thistle have an in-house marketing function which allows us to provide our clients with professional and focused marketing advice and materials including:
 - ❖ Application packs
 - ❖ Flyers and posters
 - ❖ Staff awareness sessions
 - ❖ Call back system
 - ❖ Word of mouth

Insurance For All – Include The Excluded



My Home Contents Insurance

ANY FURTHER QUESTIONS?



**Cartrefi
Cymunedol
Cymru**

**Community
Housing
Cymru**



My Home
Contents Insurance

Any questions?

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