

# High value household insurance

BY ALEXA JOHNSON

REPORTS suggest there are now as many as two million individuals whose homes would fall into the category of high value. Statistics also suggest that many have not increased their level of household insurance cover in line with their growing level of possessions. Consequently as many as 40 per cent of this group could be under insured and may require more specialist household cover.

To ensure peace of mind, high value household insurance policies can offer assistance with formal valuations or informal appraisals allowing policyholders the security in knowing their prized possessions are insured for the correct value.

High value household insurance is a specifically tailored insurance designed for homeowners with buildings with a reinstatement value in excess of £250,000 and general contents/possessions of around £75,000. Typically, cover is arranged on a bespoke basis to include specialist items such as fine arts and antiques, jewellery, and valuable collections.

Such policies, because of their specialist nature, are flexible enough to accommodate even the most individual of homes. Similarly, high value household insurance will cater for most personal insurance requirements of the individual including optional extensions such as second and holiday homes (including those abroad), family annual travel cover and RAC breakdown cover.

Other benefits typical high value household insurance policies include are:

- Interest free instalments
- Worldwide all risk contents cover
- Optional pleasure craft covers
- Home sitters
- Legal protection
- Automatic cover for children's contents up to £7,500 whilst at university or college
- Alternative accommodation for family pets and horses for up to two years.

Arrangement of such cover should always be on a bespoke basis to prevent problems



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with under insurance and standard household packages with pre-determined sums insured should be avoided.

**If you wish to review the level of household cover that you currently purchase or require a quotation for comparison purposes, please contact Alexa Johnson on 01772 555073 or alexa.johnson@taypat.co.uk**

## Group pensions team welcomes new clients



ANDY GRIFFIN

TAYLOR Patterson has recently attracted four new clients to its group pensions department.

The Attwater Group in Preston, which employs 36 people, has been engineering plastics laminates and coated electrical insulation materials since 1868. Its products are used globally in industries from aerospace and automotive to the manufacturing of white goods.

MGR Motor Services in Coventry, has eight members of staff. It provides mechanical services to MG Rover vehicles in the Midlands. Signature Automotive, based on Clifton Business Park in Preston, employs seven people and provides a full range of

mechanical services to vehicles in the area.

The final member of the quartet is Preston Moneyline which works with local and national agencies and the business community to help people who have experienced financial difficulties. It employs six members of staff.

Andy Griffin, Taylor Patterson assistant group schemes manager, will be managing the new accounts. He said: "We are delighted to welcome these firms to our client base. All four companies realised the benefits to their business of offering employees entry into a group pension scheme."