Fire Insurance: Is Your Home Covered?

What does Fire Insurance cover?

The basic policy covers damages caused by:- **fire, lightning, and explosion**.

Extended perils: **storms and tempests, floods, riots,** and even damages **caused by smoke**, and **water or other extinguishing agents** used to put out the fire.

The compensation: **cost of reconstruction, replacement, and repair of damaged property.**

Type of policies:-

1) Basic Fire Policy – covers against loss or damage to insured property caused by fire, lightning or explosion.

2) Houseowner Policy – additional coverage loss or damage due to flood, burst pipes, etc.

3) Householder Policy – covers your household contents and includes coverage for fatal injury to the insured.

4) All Risks Insurance – covers losses or damages to your property due to fire, theft, or

any other accidents or misfortunes including those caused by perils except the specific stated exclusion.

How do you avoid underinsuring on your fire insurance?

- Insure based on the **cost to replace** your home instead of on the current market value.
- Take a **periodic inventory** of all your possessions.
- Take up **additional coverage for valuable items**.
- Report to your insurance company any **recent improvements**.

It is never too late, **take action NOW** to avoid unnecessary risks and costs. Have a fire insurance policy protection, **“Better to be Safe Than Sorry”**

Contact us now for a free consultation:

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