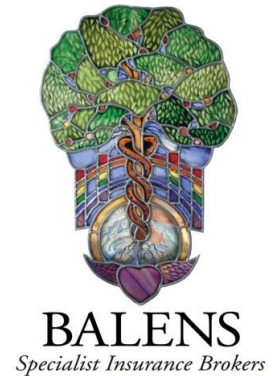


Household Insurance

By David Balen, Chairman of Balens, Specialist Insurance Brokers

Many Health and Well-being practitioners choose to run their practice from their own home, particularly when first starting out, to keep costs down, we consider some of the issues you will need to think about.



There are many organisations offering Household Insurance, and core cover is now fairly similar if you compare one policy wording with another. It can be quite confusing when faced with making a choice, and the temptation is just to go for the cheapest- at least there is a clear differentiation between policies on that point! However, for a Health Professional working from home, there are important considerations which can affect whether your claim will be met or declined. Over the years, we at Balens have spoken to a substantial number of Health Professionals who have had trouble getting household insurance, had restrictions put on their practice (e.g. maximum number of clients entering the home per week), loaded premiums, or most commonly, being told they cannot continue with their present insurer who have now learnt of them running a practice from home.



What does a Standard Household Insurance Cover?

The standard householders' policy will cover the building of your home or the contents for specific perils like fire, lightning, storm damage, overflowing of water, explosion, earthquake, aircraft, riot and civil commotion, malicious damage, theft and subsidence. Most policies offer an extension for accidental damage, to cover such things as staining, breaking, tearing or scratching insured items.

There are sections covering your legal liability if you damage someone's property or injure them in your capacity as a homeowner or occupier of a dwelling. Money Insurance, Credit Card Fraud, Freezer Content damaged following breakdown may also be included, and many more features besides.

A word of warning for the practitioner; the standard house policy is intended for a home which is occupied residentially and many insurance policies will not provide cover where there is business use, specially not if members of the public are routinely coming into the property.



Some Insurers take the view that if the house is used for business purposes, the risk is changed and may well be increased. It is vital that insurers are advised of business use so that they cannot repudiate a claim because they were not correctly informed. Remember, Insurance is a contract between the insured and the insurer. It is your duty to honestly and to the best of your knowledge, take reasonable care to inform the insurer of all information that they may need to assess the risk, when applying for your household insurance.

Innocently not informing the insurer may mitigate things up to a point, but not always. It is very important that you confirm your position with the insurer and preferably obtain a satisfactory response in writing.

Options

There are now a number of policies which combine Home and Business covers, but check these out before buying, as they can be a little inflexible and can be more expensive than a specialist Surgery/Office policy plus ordinary Household Insurance combination. As always on any policy, check out the exclusions particularly with regard to theft, which may only be restricted to forcible or violent entry/exit, or may require certain locks and protections to be in place, and restrictions on leaving items in an unattended vehicle.

Some policies will give you **All Risks cover** for items you may take outside the home or abroad for holidays, such as jewellery and personal effects. This can be on a blanket basis with a limit on any one item, or on a listed basis where each item is described- usually a mixture of the two is ideal. Other sections typically seen include Legal Expenses Insurance giving criminal defence, contract and property disputes cover, help lines, Jury service cover, advice lines, tax investigation cover etc.



At Balens we have developed Home protection options with our Insurance Partners that will meet the needs of Health and Well-being Professionals who are working from home. It is extremely quick to get a competitive quote with our online policy, available on our website (www.balens.co.uk), and for those who do not meet the specific exclusions, we have alternative options available.

Balens are a *Specialist Insurance Broker* for Health, Well-being, Fitness and Beauty Professionals. Further articles and information regarding insurance and risk management may be found on Balens website at www.balens.co.uk