

What to look for when buying contents insurance



What you need to know

Contents insurance protects your valuables in case they are lost, damaged or stolen so they can be repaired or replaced. You'll also get personal liability cover up to a specified limit in case you accidentally damage someone's property anywhere in Cook Islands.

What is contents insurance?

If your house was turned upside down, anything that falls out would generally be covered by contents insurance. These household items are covered up to your sum insured. The definition of a household item can vary between insurance providers so when you're comparing policies, make sure you check the policy wordings for more details.

What are some things to consider?

Sum insured - working out how much to insure your contents for can be tricky and it's easy to underestimate. Tower has a contents valuation guide to help you. Make sure you include any big ticket items like jewellery, artwork or collections.

Excess - this is how much you need to pay if you make a claim and it's accepted.

Specify items of value on your policy and get valuations - in some instances, items of high value may need to be insured individually like jewellery, works of art or collections.

Take note of limits - the limits in your policy wording show how much insurers will pay for certain valuable items if those items aren't specified. Take jewellery as an example; policies may have a per item limit e.g. TOP1,000 and then a total limit for all of your jewellery e.g. TOP5,000 (on a Contents Plus policy).

Check your jewellery for wear and tear - most policies exclude losses due to wear and tear. It's important to get your jewellery checked regularly. For example, if a diamond falls out of your ring because the clasp is worn there would be no cover.

Keep receipts and valuations - it's great to take photos of your contents but it may not be enough evidence to show the contents are yours. Having receipts and valuations handy will help at claims time.

Check your level of cover at least annually - your life changes and so should your sum insured. Perhaps you're welcoming a new arrival to your family or another one is finally moving out. These changes could mean you're buying or getting rid of a lot of contents.

Insurance when renting - if you're renting you need your own contents insurance as your landlord's insurance policy doesn't cover your belongings. It also protects you from situations where you could be liable for damage caused to your landlord's property.

Damage caused by your furry friends - if you have a pet, it's a good idea to check your policy wording and see if you would be covered for things like your dog nibbling your laptop or damaging your carpet.

Explore your options with Tower

Tower has a range of contents insurance policies, designed to suit your needs. Get a quote and compare us today!

New for old - we'll replace or repair all your valuables, up to the limits in your policy including your sum insured.

One event, one excess - if one event means you need to claim on multiple Tower car, house or contents policies, you'll only pay one excess. The highest excess applies.

Multi-policy discount - save up to 20% when you buy multiple eligible house, car, or contents policies online at once using our bundle builder. T&Cs apply.

No claims bonus - if you haven't had a claim with us (or another insurer) during the last year of your insurance, you'll receive a discount on your premium.

Any questions? We're here to help

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Disclaimer: The information in this guide is not intended to be financial advice This is a summary only. For all benefits, please make sure you read the policy wording to understand the terms, conditions, limits and exclusions that may apply.

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