



PROTECT YOUR BIGGEST INVESTMENT

Protecting the biggest investment you have made in your life - your home. Many homeowners are unaware whether their properties are covered for fire damage. Here is how to find out if yours is protected.



IF YOU ARE A HDB PROPERTY OWNER:

- The Housing Development Board (HDB) is responsible for insuring against fire damage for common areas in your block. HDB also has in place a competitively priced fire insurance scheme for HDB units.
- Such a scheme may not cover improvements you have made to your property and you may have to buy additional or separate fire insurance coverage.



IF YOU ARE A PRIVATE APARTMENT/ CONDOMINIUM OWNER/ STRATA LANDED PROPERTY OWNER

- Your apartment block is likely registered as a Management Corporation Strata Title property, and so it is the responsibility of your management corporation to insure the whole property for fire damage.
- If you have made improvements to your property, they may not be covered in the policy and you may need to buy additional or separate fire insurance for them.



IF YOU ARE A NON-STRATA LANDED PROPERTY OWNER

- You may wish to buy fire insurance for your property if it does not have a strata title.

Homeowners serving mortgage loans should find out the coverages under their Mortgagee Interest Policy¹.

WHAT DOES FIRE INSURANCE FOR RESIDENTIAL PROPERTY COVER?

Most fire insurance for buildings cover against damages caused to an apartment/unit by:



Fire



Lightning



Domestic Explosion



Bursting Or Overflowing Of Water Tanks And Apparatus



Road Vehicle Impact



Aircraft Impact



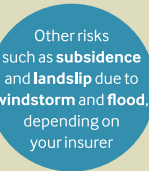
Malicious Intent



Riot and Strike



Earthquake, Windstorm and Flood



Other risks such as subsidence and landslip due to windstorm and flood, depending on your insurer

Contents of your property are usually not covered. You have to purchase a separate or additional policy for home contents.

WHAT DOES A HOME CONTENTS INSURANCE POLICY COVER?

It covers the contents of your apartment/unit, including:



Appliances



Furniture



Ornaments



Computers



Kitchenware



Books



Personal Effects



Fixtures And Fittings Which Do Not Form Part Of The Building

This policy is also applicable to tenants.

THINGS TO CONSIDER WHEN BUYING FIRE INSURANCE:

It is always best to shop around to find a policy that suits your budget and terms of cover. Before you decide on a policy or insurer, ask yourself the following questions:

- If you are staying in HDB or private condo, what does the master policy of my residential building cover?
- What are the key policy exclusions?
- For mortgaged property, does the policy meet the requirements of my bank or financial institution?
- What extra cover can I purchase?

Extra cover or conditional extensions include:

- Alternative accommodation – to help you meet the cost of alternative accommodation if your property is badly damaged and deemed uninhabitable
- Loss of rent – to compensate you for rent that you have to pay or should have been payable to you for a rental property.

¹WHAT IS A MORTGAGEE INTEREST POLICY?

The property mortgaged to a bank or financial institution (Mortgagee) will require you to have a fire insurance policy on the outstanding loan amount. This policy is commonly referred to as the **Mortgagee Interest Policy (MIP)**.

ARE YOU AWARE?

Some insurers issue a combined insurance policy for both fire damage to the building and household contents. Although fire insurance policy on household contents and building are often issued separately, you may approach your insurer for a combined policy.

Besides providing fire coverage to building and contents, a combined policy may also offer benefits like alternative accommodation expense in the event of damage which render the premises uninhabitable, and your liability to third parties for property damage and bodily injury occurring within the insured premises.

The General Insurance Association of Singapore (GIA) is the General Insurance industry's trade association whose membership comprises Ordinary Members licensed by the Monetary Authority of Singapore (MAS) to transact General Insurance business in Singapore.

As a Trade Association, GIA's role is to be active in the business community representing the interests of its member companies. GIA helps identify emerging trends and responds to issues affecting the General Insurance industry. It seeks to promote the overall growth and development of the General Insurance sector in Singapore.

