

## Frequently Asked Home Insurance Questions

1. [What are the different types of home insurance?](#)
2. [What are the main differences between SmartHome optimum and SmartHome essential?](#)
3. [If I move during the period of my policy what should I do?](#)
4. [Can I add another valuable item to my policy mid-way through the year?](#)
5. [Is my car covered under home policy if it is parked in my garage?](#)
6. [What is the amount to insure for building & contents under SmartHome?](#)
7. [If, through my HDB I am already covered for fire hazards, should I still apply for a home insurance?](#)
8. [Do I need to purchase a separate package to cover my jewelry and antiques for example?](#)
9. [Can I cancel my policy? If so will there be any costs?](#)
10. [I am planning to rent out my house, what is the best plan for me?](#)
11. [I am a tenant do you offer coverage for contents only?](#)
12. [In which ways can I customize the plan to fit my personal needs?](#)

## 1. WHAT ARE THE DIFFERENT TYPES OF HOME INSURANCE?

AXA offers 3 types of home insurance with different benefits and coverage levels to best suit your needs:

- Smart Home Essential:
  - Standard
  - Classic
  - Deluxe
  - Superior
- SmartHome Optimum:
  - Standard
  - Classic
  - Deluxe
  - Superior
  - Ultimate
- SmartHome Prestige (minimum premium of \$1016.5 inclusive of GST)

## 2. WHAT ARE THE MAIN DIFFERENCES BETWEEN SMARTHOME OPTIMUM AND SMARTHOME ESSENTIAL?

The main difference is the Risk Cover. SmartHome Optimum cover All Risks and SmartHome Essential cover Insured Perils.

- Insured Perils covers damage caused by fire, explosion, theft etc...
- All Risks cover all causes that are not specifically excluded in the Policy

## 3. IF I MOVE DURING THE PERIOD OF MY POLICY WHAT SHOULD I DO?

Inform AXA of your move at least 2 weeks ahead. The policy covering your old home will be cancelled and a new application has to be submitted for the new home.

## 4. CAN I ADD ANOTHER VALUABLE ITEM TO MY POLICY MID-WAY THROUGH THE YEAR?

Yes you can, just provide us the article's receipt, a photograph and certificate (if any). We will then be able to update your premium accordingly.

## 5. IS MY CAR COVERED UNDER HOME POLICY IF IT IS PARKED IN MY GARAGE?

No it is not.

## 6. WHAT IS THE AMOUNT TO INSURE FOR BUILDING & CONTENTS UNDER SMARTHOME?

The amount stated must reflect the total rebuilding cost of your home. This may not be the price at which you bought your home. Regarding home contents, the sum insured should reflect the replacement value of these items to be insured.



You may want to use the GIA website step by step instruction: [Home - How do I estimate my bu...](#)

7. **IF, THROUGH MY HDB I AM ALREADY COVERED FOR FIRE HAZARDS, SHOULD I STILL APPLY FOR A HOME INSURANCE?**

The HDB Fire Insurance Scheme only covers the building structure, fixtures and fittings based on current standards of HDB flats. By customizing your SmartHome options you can choose to cover any improvements/additions/fixtures and fittings that you do yourself. You can also have your Household Contents insured as they are not covered by the HDB Fire Insurance Scheme. (This is also valid for Condominiums and MCST, as a general rule, what is provided by the developer is covered by the condominium but you may wish to check the specific coverage details).

8. **DO I NEED TO PURCHASE A SEPARATE PACKAGE TO COVER MY JEWELERIES AND ANTIQUES FOR EXAMPLE?**

No, you may choose to cover your household contents as specific items. You just need to give us the full information of each object, their valuation, receipts and certificates. Items are only insured to a specific limit, so declaring them ensures that they will be covered to their full amount and not just to the limit.

9. **CAN I CANCEL MY POLICY? IF SO WILL THERE BE ANY COSTS?**

Yes, you may cancel your policy at any time by giving us 7 days' notice in writing. We will refund the pro-rated premium paid in respect of the unexpired period of insurance subject to a minimum premium of \$53.50 (inclusive of GST) and no claims made during that period.

10. **I AM PLANNING TO RENT OUT MY HOUSE, WHAT IS THE BEST PLAN FOR ME?**

If you are renting out your home, you should look at Smarthome Essential as this plan covers damage by tenants, which is not covered by other plans.

11. **I AM A TENANT, DO YOU OFFER COVERAGE FOR CONTENTS ONLY?**

Yes we do. You can choose to cover only your home contents, as long as they add up to the minimum premium needed for a home insurance.

12. **IN WHICH WAYS CAN I CUSTOMIZE THE PLAN TO FIT MY PERSONAL NEEDS?**

You can choose to cover either Building, Contents or Fixtures, Fittings & Renovation as per the table rate in the applicable form while meeting the minimum premium for each Plan.

SmartHome Optimum not only allows you to customize your Home Insurance but also offers you additional cover to suit your lifestyle needs.

For example:

- Bicycle rider
- Cyber Protector
- Personal Belongings – Worldwide Cover
- Family Personal Accident – Worldwide Cover

SmartHome Prestige has its own Add-on option: Worldwide Personal Belonging Cover. This means that we will insure your belonging that you take with you when you travel overseas.