

[Personal Insurance](#) / [Home Insurance](#)

Insuring my home

Selecting the appropriate coverage for your home can be confusing at first. We are there to advise you and to help you make informed choices.

Here are some tips pertaining to the main sections of your homeowner insurance policy:

- [Coverage A: Dwelling Building](#)
- [Coverage B: Detached Private Structures](#)
- [Coverage C: Personal Property](#)
- [Coverage D: Additional Living expenses and Fair Rental Value](#)
- [Coverage E: Legal Liability](#)
- [Coverage F: Voluntary Medical Payment](#)
- [Coverage G: Voluntary Payment for Damage to Property](#)
- [Worthwhile additional coverages](#)
- [Advantageous supplementary coverages](#)

Coverage A: Dwelling Building*

Ideally, the building should be covered for its full replacement value. The replacement cost does not necessarily reflect the market value of your residence. You can buy an inexpensive home if a salesperson is in a hurry to sell. That does not affect the amount required to rebuild after a fire. Conversely, if you buy a house for a high price because of its strategic location, this does not increase the value of the materials to rebuild it.

The municipal assessment is not necessarily a reliable indicator of the replacement value of a home. It is not revised every year and can thus represent a lower cost than the replacement value. Moreover, it is important to take into account the area where the house is located.

By doing business with us, we will be able to provide you with an appropriate amount for the building using a method for estimating the replacement cost. However, it may also be wise to consult a professional appraiser.*

For peace of mind, you can also have your insurer add a replacement value clause, if possible. Under certain conditions, the insurer will agree to pay the cost of repairing or rebuilding your home, even if it exceeds the amount indicated in the policy.

We can also offer you the replacement value with no obligation to rebuild.

* It is important that you note that the responsibility for determining amounts of insurance in an insurance policy is the insured responsibility and not the insurance broker responsibility.

Coverage B: Detached Private Structures*

You should consider providing coverage to any outbuilding on your property such as a detached garage or a shed. The homeowner policy assigns a percentage ranging from 10 to 20% of the building, so be sure to check the amounts listed and have them increased if necessary.

Coverage C: Personal Property*

From the insurance amount of the building, you also automatically obtain, attributable to the contents, an amount ranging from 50 to 70% of the amount of the building, and it is listed in the personal property section without specific insurance of its own.

It should be noted that the personal property guarantee in your home insurance policy covers possessions of a family member who is studying away from home, at their place of study. It can also cover the personal effects of family members during a stay in a healthcare facility. Moreover, coverage extends to goods temporarily located off the premises, as when travelling.

Most all-risk home insurance policies have a replacement value clause on the contents, which means that damaged or destroyed goods, whether they be clothes or accessories, will be replaced with new, comparable items.

Make sure you are aware of the limitations in coverage of your policy regarding contents. You can take out specifically designated insurance.

Coverage D: Additional Living expenses and Fair Rental Value*

If your residence becomes uninhabitable following a covered loss, your homeowner policy can cover the additional living expenses while you wait for repairs to be made or until you return to your home.

The multiple policies of our insurers have either a percentage of the value of the insurance amount on the building or provide various amounts or policy terms according to the policy you have taken out.

This same guarantee also covers loss of income when your home includes one or more rental units.

Coverage E: Legal Liability*

This part of the home insurance policy covers you for bodily or material damages that a third party may suffer as a result of your daily activities or on the property (homes or land) that you own or use. The amount of the civil liability guarantee is the amount covered up to the limit of your policy in the event of legal proceedings brought against you. The insurer will take up your defence in the event of legal proceedings.

To determine the amount of civil liability coverage you should take, keep in mind that this coverage protects you anywhere in the world. If you do any travelling, it would be wise to increase your limit to \$2 million and to also consider the purchase of an Umbrella Liability policy.

Coverage F: Voluntary Medical Payment*

The homeowner policy covers medical expenses for minor incidents that can occur on your property. This guarantee covers the

medical expenses incurred by or for the victim of an accident resulting from personal activities or on the insured premises. It also covers bodily injuries sustained by your resident employees, such as nannies and housekeepers, while they are working.

Even if you are not liable, you can make a claim under this coverage. There is a maximum amount payable by the insurer, which can vary from one company to another.

Coverage G: Voluntary payment for damage to property*

This guarantee covers accidental material damages caused to the property of others, provided they result from your personal activities or they occur on the insured premises.

Even if you are not liable, you can make a claim under this coverage. There is a maximum amount payable by the insurer, which can vary from one company to another.

Worthwhile additional coverages*

Your policy can include many valuable additional coverages such as:

- Protection for your belongings away from the insured premises
- Lock replacement in case of theft or loss of keys
- Monuments
- Fuel oil damages

Our job is to explain and compare our insurers' additional guarantees so you can get the best coverage for your needs.

If you have any questions regarding your insurance contract or if you wish to get a quote, contact us now!

*** These descriptions are provided only as a guide. Certain conditions, limitations and exclusions may apply to each of these guarantees, as specified in the forms. Coverage is also subject to change without notice. Please refer to the forms provided by your insurer and to their modifications.*