

# BRIEF CaSE

## Insuring Your Property

Property insurance for charities, social enterprises and faith-based organisations can be split into four categories: buildings, contents, portable equipment and high value, rare items.

### Buildings Insurance

If your organisation owns property, such as residential homes or commercial offices it is important that you insure them. Damage or total loss of these buildings can of course be extremely expensive to repair or replace and is likely to be at cost that your organisation cannot bear. Property Insurance should cover you for risks such as fire, lightning, flood, storm and both accidental and malicious damage.

Your insurers will want to know the details of your property(ies), including address(es) (this can help assess the risk of crime or flooding), construction type (this can help assess the risk of collapse, subsidence or water ingress), activities undertaken within the property, public access and security.

### Contents

Contents refers to any items within your premises and is relevant whether you own the actual building or not. Your contents may include simple furnishing and fittings, computers and electronic items, documents and books and personal effects.

When insuring contents, your insurers will generally require a value for all contents that you want insured. They may also want to split values by the addresses that the contents are located at and may also require different values based on what the contents are, such as the value of all computer equipment.

When choosing insurance for your contents, you may want to purchase a policy that offers new-for-old cover – where your property is insured for the replacement value. If so, check whether you should provide the new replacement value or the current value, which will be on your books and will likely include depreciation to your insurer.

You should also be aware that some insurance will not cover you for ‘walk-in theft’ – i.e. theft where there hasn’t been forcible entry (a break-in). This can be troublesome for organisations with ‘open doors’, such as community centres and places of worship.

### Tenants’ Improvements

If you have made improvements to a building that you do not own, you can insure these under Tenants’ Improvements. This might include cover for things like for a ramp built at the entrance of a rented building or a partition wall you’ve put in place.

Your buildings and contents may be insured under one policy – this section may be known as Property Damage Material Damage or something similar. Or you can combine your Property Damage Insurance with your other insurances, such as Employers’ Liability and Public Liability in what is known as a ‘combined’ policy.

### Portable Equipment

Portable equipment can be insured under your contents; however, this will not provide cover for the items when removed from your premises (or the ‘risk address’ where you have told insurers they are held). Items that may be removed from your property or taken out and about may need insuring under another section of cover.

CaSE Insurance call this insurance ‘Portable Business Equipment’ and it insures your portable equipment, such as laptops, mobile phones, video equipment at or away from your premises. Your insurer will likely ask for a value for all equipment you want insured under this cover.

If you require this insurance for specialist items such as staging, PA systems, gazebo/tents or other large equipment, you should specify this to your insurer to ensure they are covered correctly.

### High Value Items

If your organisation has high value, rare or significant property such as religious ornaments or scrolls, artwork or jewellery, you can cover this under your contents or your portable equipment insurance, depending on whether you plan on removing the items from your property.

When arranging insurance, it is important to specify to insurers which items you need insurance for, and their values. Do not simply include them in the total value of your contents. It is likely you and your insurance provider will need to settle on an insured value that you’re both happy with.

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### Insuring Your Property KC21.100

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