

Buildings Insurance

Buildings insurance is designed to provide financial protection if there's damage to the structure of your home, such as the walls, roof and floors. It usually covers damage to fixtures and fittings too.

Garages, sheds and fences may also be covered, as well as the cost of replacing items such as pipes, cables and drains, but you should check your policy to ensure this is the case, if this is important to you

Buildings insurance pays out for repair or replacement within your property, ultimately for the cost of rebuilding the property itself.

Often the sum insured will be different to the value of your house as it is calculated as the amount required to rebuild the property to the same standard and specification. This is known as the rebuilding cost.

The aim of this type of insurance is to provide peace of mind that in the event of damage that needs repairing or replacement, you will receive payment to cover part or all of the costs.

If you have a mortgage on your property, then it will be a requirement of the conditions of the mortgage that you take out and keep up premiums on a buildings insurance policy.