

GREAT Home Protect Frequently Asked Questions

A. Overview and Eligibility

1. What does GREAT Home Protect cover?

GREAT Home Protect covers all-risks for accidental loss or damage to your household contents, building and renovations, unless the risks are specifically excluded. For more details on the exclusions that apply, please refer to the policy wording.

2. Who is eligible to purchase GREAT Home Protect?

The policyholder must be the owner of the property in Singapore that they are insuring for and for residential purpose only. The policy will also be available to tenant who is currently renting premise.

3. Who is the Homeowner, and Tenant in the context of home insurance?

Homeowner:

The Homeowner has legal ownership of the property. He may purchase insurance coverage to insure his own belongings and the property's building and renovations.

Tenant:

The Tenant does not own the property and is renting the property. He may purchase insurance coverage to insure his own belongings but not the property's building and renovations.

4. I already have a mortgage fire insurance policy from my bank, do I still need to buy GREAT Home Protect?

Yes. Mortgage fire insurance is meant to protect the bank's financial interest and not yours hence your own financial interests such as household contents and renovations are normally not covered by the bank's mortgage fire insurance.

You can get insured under the GREAT Home Protect policy to cover your household contents and any additional renovations or improvements which you have made to your home.

5. I am required to take up the compulsory HDB fire insurance, do I still need to buy GREAT Home Protect?

Yes. The compulsory HDB fire insurance covers only the internal building structure, fixtures and fittings based on the original standards of HDB flat when it is handed over to the first lessee.

You can get insured under the GREAT Home Protect policy to cover your household contents and any additional renovations or improvements which you have made to your home.

6. My Management Corporation Strata Title (MCST) has fire insurance for the condominium, do I still need to buy GREAT Home Protect?

Yes. Most MCST insurance covers only the internal building structure and fixtures and fittings done by the developer and not your household contents.

You can get insured under the GREAT Home Protect policy to cover your household contents and any additional renovations or improvements which you have made to your home.

7. Is the GREAT Home Protect coverage active immediately or is there any waiting period?

There is no waiting period.

You are covered from the moment you purchase the GREAT Home Protect insurance policy and the premium is paid. This is subject to no claim prior to policy inception.

8. Can my property be covered by more than one GREAT Home Protect policy?

If you have more than one GREAT Home Protect policy that covers the same property, we will only pay from the policy with the highest coverage amount.

B. Coverage and Benefits

9. What is the definition of the terms “household contents”, “building” and “renovations”?

Household contents:

Refers to any movable household items in your home except for:

- Motor vehicles, watercrafts, and their accessories;
- Money, securities, certificates, and documents of any kind (unless specially mentioned in the policy;
- Pets or livestock; and
- Property owned or held by you or your family in connection with any business, profession, or trade.

Building:

The structure of your home (not including its foundations) and the permanent fixtures and fittings provided by the developer or the HDB (Housing & Development Board) as standard, except those in common areas that you do not own. If your home has a garden or land, it also includes garages, walls, gates, fences, swimming pools, ponds, terraces, footpaths, patios, and driveways that you own.

Renovation:

Fixtures and fittings you or any previous owner or tenant have provided in your home.

10. How do I determine the appropriate coverage levels required for the household contents, building and renovation of my property?

The GREAT Home Protect customer journey is catered to recommend the appropriate sum insureds depending on your property type.

For household contents:

The level of household contents cover you need will depend on the amount of household contents you have. The best way to estimate this amount would be to take a full inventory of the items in your residence. Please note that while there is no “per item” limit for furniture, home appliances and, valuables are subject to a maximum of S\$2,000 per article (Standard and Superior plan) and S\$5,000 per article (Premier plan).

For building and renovation:

You may refer to General Insurance Association website as a general guide for the replacement cost of your property. Alternatively, you can seek professional advice from a qualified property valuator or quality surveyor at your own cost.

11. Are valuables such as antiques, works of art and jewellery covered?

Yes. Valuables are defined as jewellery, handbags, musical instruments, cameras, bicycles, watches, works of art, mobile phones, laptops, computers, wines, or collectibles belonging to you or any member of your family.

Valuables are covered under Section 2 where each item, set or pair is subjected to a maximum cover of S\$2,000 (Standard and Superior plan), S\$5,000 (Premier plan) and up to a total of 35% of the sum insured under the household contents section for all valuables.

12. Do I need to submit proof of ownership for my possessions?

There may be certain occasions during claims where you may be asked to verify asset value and ownership. We would advise you to keep receipts for big ticket items, such as your valuables, to assist us in handling your claims.

13. Do I need to itemise the household contents that I want to insure?

You do not need to. However, please note that certain household contents have limits as to how much we will pay in the event of a claim. Please refer to the policy document for full details.

14. I am a landlord with a GREAT Home Protect coverage, can I claim on my policy for the loss to my tenant's belongings if they are damaged due to an accidental loss or damage?

No. This policy only covers your belongings as a landlord, it does not cover your tenant's belongings. We will however indemnify the homeowner's legal liability for damage to the tenant's belongings under Section 3 of the policy, subject to the policy terms and conditions.

15. I am a tenant with a Great Eastern GREAT Home Protect coverage, can I claim on my plan for the loss to the homeowner's belongings for accidental loss which occurred at the property (for example, my rented room)?

No. This policy only covers your belongings (as a tenant), it does not cover the homeowner's belongings. We will however indemnify the tenant's legal liability for damage to the homeowner's belongings under Section 3 of the policy, subject to the policy terms and conditions.

16. What does the family personal accident benefit cover?

This benefit covers you, your spouse and up to three children below aged at least 12 months below age of 19 (or 26 if studying full-time in a recognized institution of higher learning) against death, permanent disability within three calendar months of accident that cause it.

The maximum amount we will pay for each insured person is S\$10,000 in total during any one policy year.

17. What does the emergency home assistance cover?

If there is an emergency at your home during the period of insurance, we will reimburse up to S\$150 per event (for up to two events during any one policy year) for any of the following services:

- Electrical services
- Plumbing services
- Locksmith services
- Air-conditioning services
- Pest-control services

18. What is the advantage of having a home insurance policy that is on a first loss basis?

GREAT Home Protect is a first loss basis home insurance policy which covers a specified amount or value of property against loss or damage, rather than the full value.

Example of claims computation with First Loss Basis cover (GREAT Home Protect):

Actual Reinstatement Cost:	S\$500,000
Sum Insured:	S\$300,000 (Under-insured by 40%)
Loss Amount:	S\$100,000
Amount Payable:	S\$100,000 (No Penalty for Under-Insurance)

Example of claims computation without First Loss Basis cover:

Actual Reinstatement Cost:	S\$500,000
Sum Insured:	S\$300,000 (Under-insured by 40%)
Loss Amount:	S\$100,000
Amount Payable:	S\$60,000 (only 60% of the loss amount payable)

C. Green home benefits and Green discount

19. What is the Green discount and how can I be eligible for it?

The Green discount is a 5% additional discount provided by Great Eastern to reward our customers who have environmentally friendly homes. Policyholders must declare that their home is environmentally friendly during policy purchase to be eligible for this discount.

Great Eastern reserves the right to withdraw or amend the Green discount without prior notice.

20. What does Green home benefit – build back greener cover?

This benefit provides additional coverage of up to 10% of the sum insured to replace or rebuild using green products and methods. The amount we pay for this cover will not be deducted from the sum insured under section 1 or 2 as shown in the policy wording.

21. What does green products and methods refer to?

This means:

- Sustainable technologies, environment friendly or energy efficient materials;
- LED (light-emitting diode) lights;
- Energy/water efficient household products having following energy efficiency rating ticks under the Mandatory Energy Labelling Scheme (MELS), Voluntary Water Efficiency Labelling Scheme (VWELS) or Mandatory Water Efficiency Labelling Scheme (MWELS).

22. What are some examples of green products and methods?

Some examples of green products and methods include:

- Using eco-friendly paints that are non-toxic and does not contain volatile organic compounds (VOCs)
- Using reclaimed wood furniture
- Switching to eco-friendly and energy saving household appliances

23. Can I use this coverage to replace my old aircon model with a newer eco-friendly model?

Yes, provided that the lost, damaged, or stolen item is replaced with a brand new, like-for-like replacement value or one of an equivalent specification.

D. Policy Renewal / Cancellation

24. How may I cancel my policy?

You may cancel this insurance policy by giving us within 30 days' notice via email at GICare-sg@greateasterngeneral.com or contact our Customer Service Hotline at 6248 2888, Mondays to Fridays, 9am to 5.30pm (excluding public holidays)

25. Will I receive a refund if I cancel my policy?

We will grant a short rate refund of the premium paid corresponding to the unexpired Period of Insurance provided no claim has been submitted prior to the cancellation of this Policy.

If policy is in force	Refundable premium
Up to 1 month	80%
Up to 2 months	70%
Up to 3 months	60%
Up to 4 months	50%
Up to 5 months	40%
Up to 6 months	30%
Up to 7 months	25%
Up to 8 months	20%
Up to 9 months	15%
Up to 10 months	10%
Up to 11 months	5%
Up to 12 months	No refund

Please note that we will not refund any premium below S\$25.00 (exclusive of GST).

26. If I move to a new address, do I have to cancel my current policy and take up a new policy?

You may submit a request to change your address, however, such requests are subject to review and approval by us (Great Eastern General) as the insurer. If there is material change in risk, we may choose not to continue with cover.

27. What is an Excess?

An Excess is the first amount of any claim that the claimant must bear.

For example, if your claim for household contents damages is S\$1,000, and your excess is S\$100, S\$100 will be deducted from the claim amount and the balance of S\$900 will be paid out under the policy.

28. I have a household contents insurance policy with another insurer. Will I still be able to claim on Great Home Protect?

We will assess your claim eligibility under the GREAT Home Protect policy together with any other policies you may have.

29. How can I contact Great Eastern General Insurance Ltd if I have any enquiries?

Please contact our Customer Service Hotline at 6248 2888, Mondays to Fridays, 9am to 5.30pm (excluding public holidays) or email us GICare-sg@greateasterngeneral.com.