

Premium Home Plus - Enhanced Version - FAQ

1. I have already bought a fire insurance policy when I applied a mortgage loan. Do I need Premium Home Plus – Enhanced Version?

Your lender probably required you to purchase your fire insurance policy as a condition of your mortgage loan. The aim of this was primarily to protect your lender's interest in the property as the mortgage provider, which focuses on the physical structure to the property. Hence, the coverage is for fire damage (being a common risk to the structure).

But what about damage caused by risks other than fire (such as typhoon and landslide)? What about your home contents: the everyday appliances, furnishings and valuables that your family possesses and which help you live your lives? And what about your potential legal liability to third parties, which can be catastrophic to your asset base? Premium Home Plus – Enhanced Version helps you address these risks. Remember, together your home and contents probably make up your most valuable asset. To give you peace of mind and financial security, make sure you have the right protection for them.

2. If I only want to purchase fire insurance to satisfy my lender, can I buy Premium Home Plus – Enhanced Version?

Yes, fire insurance can be offered on a standalone basis under Premium Home Plus – Enhanced Version. Please fill in Section 2 Building of the Proposal Form.

3. Does Premium Home Plus – Enhanced Version cover rainwater seepage?

Yes, we cover physical loss or damage to your household contents, personal belongings and valuables caused by rainwater seepage due to tropical cyclone warning signal no. 3 or above or rainstorm warning signal "Amber" or above.

4. I have some jewellery items which require full insurance coverage, can Premium Home Plus – Enhanced Version cover this?

Yes, if you want to obtain insurance coverage on valuables exceeding the policy article limit, please list down items individually on the proposal form. If the space in the proposal form is inadequate, please list additional articles on a separate page. We will provide a quotation upon receiving your list of valuable items.

5. I am going to move to a new flat, do I need to cancel my existing Premium Home Plus – Enhanced Version policy and buy a new one because of change of address?

You do not need to cancel the existing policy. Simply send a request to AIG Insurance Hong Kong Limited at cs.hk@aig.com to change the address and provide the new flat details. The premium may be subject to change, depending on the gross floor area, building age and type of your home.