



وعي مالي شخصي
Personal Financial Literacy

Lesson 11

Home Insurance

www.dirhami.ae



Lesson 11

Home Insurance

Since your home is probably one of, if not, the largest investments you will make you need to protect your investment. The best way to accomplish this is to insure your home. In fact, your bank or lender will require that you carry adequate insurance since the house is their security for the debt.

Home insurance provides protection from loss from unexpected events such as fire or water damage, or damage from inclement weather. Home insurance covers potential losses of:

1. The contents of your home such as furniture, electronics products, or other valuables.
2. Personal belongings such as jewelry or artwork.
3. Damage to the building itself.
4. Injuries to any domestic helpers you may have.
5. Any tenants & occupiers liability if the property is rented.
6. Alternative accommodation while repairs are made.

A reputable and professional insurance company should be consulted before you buy any property. Be sure to speak with 2 or 3 alternative companies and secure competitive quotes.

Remember, the annual cost of insurance will seem insignificant if you are unfortunate enough to have a loss.

