

# VIEWPOINT

RELEASE FREEDOM

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FREEDOM

Ashford Road, Chartham, Canterbury, Kent, CT4 7HN

simon@releasefreedom.co.uk | 01227 730800 | www.releasefreedom.co.uk



# Do you have 'cash in the attic'?

Wherever you go, you'd be hard pressed to find a house without at least a little bit of clutter. From the kids' old teddies (well, they might want Ed the Ted for their own children, you see) to receipts from the 1980s (they might take it back after 40 years), attics and basements across the UK are full of what optimists might call 'keepsakes' and what others would probably call 'junk'.

But is it always? If Flog It or Cash in the Attic are anything to go by, our houses are literal gold mines of undiscovered treasures, just waiting to be found amongst the everyday bric-a-brac.

## What could your attic hold?

Over the years, some truly priceless artefacts have been uncovered in the homes of unwitting residents. Here's a list of some of the oddest – and most valuable.

### An 'old box' that was more than it seemed

A battered looking wooden box, used as a TV stand by an elderly gentleman, was discovered upon his death when his house was being cleared out. This unassuming item turned out to be an ancient Japanese Mazarin Chest, and is valued at a staggering £6.3m.

### Rare rugby memorabilia

A treasure trove of extremely rare rugby kit and memorabilia from the turn of the 20th century (including an England shirt from the first ever game in Twickenham in 1910) was found languishing in a dusty box by the great grandson of rugby player and WWI hero Charlie Pritchard. The priceless items are currently on loan to the World Rugby Museum in Twickenham.

### Priceless Indian artefacts

The ancestors of a British army officer were amazed to discover a cache of Indian arms taken from a Sultan's palace at the turn of the 19th century. Wrapped in newspaper and discovered in a dusty Berkshire attic, the weapons, including an ornate, gold-encrusted sword and a gun believed to be the one fired by the 'Tiger of Mysore' himself in his final stand against the British in 1799, are expected to fetch millions at auction.

### Time for a clear out?

If you're feeling galvanised into a spring (or winter) clean, then be careful what you chuck out! You too could be sitting on a valuable treasure.

### Don't be underinsured

Have you reviewed your home contents insurance policy and make sure you're covered for everything you own – including the contents of your attic and basement.

*Get in touch with us and we can help find a contents insurance policy that suits your needs. In the meantime – we're off to watch Antiques Roadshow!*



## Working from home – are you covered?

Due to the lockdown, many firms have closed workplaces, meaning that millions of people across the UK have been temporarily required to work from home.

### Should I inform my insurer that I am working from home?

The Association of British Insurers (ABI) has issued reassurance that, if you are an office-based worker and you are working from home because of government advice or because you are self-isolating, your home insurance cover will not be affected.

The ABI has stated: 'You do not need to contact your insurer to update your documents or extend your cover'

### Will my work laptop be covered by my home insurance?

If you're using company property such as a laptop or mobile, you should check with your employer whether they have the correct insurance policy in place to cover these items outside of the usual place of work should any damage, loss or theft occur.

Such equipment is not usually covered by a standard household insurance policy, but it is worth checking your insurance policy document to check.

### I need to see business clients at my home – will this affect my insurance?

If you are receiving visitors to your home on business matters, you should check this with your insurer as having additional people coming to your house could be an insurance risk and affect your insurance premium. There may also be restrictions in the cover provided, such as theft and loss of money being excluded, unless there is evidence of forcible and violent entry to the property.

### What if I have an accident whilst working from home?

Your home environment is under your own control so there is a significant duty upon you to look after your own safety. If you were to suffer an accident whilst working at home, your employer would generally only be responsible if it was due to their negligence, meaning that they had failed to take reasonable care for your safety and the accident was due to that negligence.

If you have a protection policy such as Accident and Sickness or Income Protection, and you have an accident or suffer an illness that prevents you from working, you may be able to make a claim.

### I need to make a claim on my insurance – will this be difficult at the moment?

ABI home insurers have implemented business continuity plans and are continuing to handle claims and support customers, as well as prioritising those in vulnerable circumstances.

### Do you have the right cover in place?

If you are unsure whether you have the right insurance cover in place, contact us for advice on your own individual circumstances.

**As with all insurance policies, conditions and exclusions will apply**

# The world is changing – so should your insurance

The world is changing rapidly in a way that nobody could ever have expected, meaning your personal and financial circumstances are likely to have changed. It is important to regularly review all aspects of your finances and that includes reviewing your protection insurance, to make sure your policy provides adequate cover for your changing needs.

## Underinsured

If you don't regularly review and update your policy, any pay-out you do receive from your claim may not be enough to cover you and your family's needs if you were to die or if you are unable to work due to illness.

Say you took out a life insurance policy covering you for a certain amount. After several years, you may have children, resulting in a move to a larger house. If you take a larger mortgage; your monthly outgoings would increase, and you would have bigger bills to pay. Therefore, the lump sum paid out to your family upon your death would no longer be sufficient to sustain their lifestyle and might leave them facing financial hardship.

## New policies offer better protection

Like any industry, the insurance industry has evolved over time. Modern policies can offer you better protection and more extensive cover.

When comparing a critical illness policy sold in 2007 with one sold in 2017, the more modern policy may have better claims wording, provision for part-payment and other advantages.

If you have simply been paying your premiums on the same policy for years, it is likely that, as well as facing the risk of being underinsured, you also won't be benefiting from the kind of comprehensive cover offered by today's policies.

## Let us protect you

With so many different types of protection insurance on the market, it's not surprising that many people just stick with the cover they have. It may not be the best cover for them. We can assist you in finding the very best policies for your circumstances, so you have the peace of mind that you, and your family, will be protected should the worst happen.

Please note: Older policies may cover illnesses which modern policies do not. Premiums may be cheaper due to the age of the policy. Certain cover may be excluded on a new policy due to pre-existing conditions.

Always get professional advice when reviewing your insurance policies.

*As with all insurance policies, conditions and exclusions will apply*

