Quote, unquote: home is where the heart is

Shop around for the best household deal, says Andrew Don

FORGIVE me for feeling access to different informaanother provider.

I found and signed up to for the same property. the cheaper quote online within an hour - well worth digressing from my work, where I could not possibly hope to earn what I saved in the same time.

£1,000 for combined homeand-contents. My new policy cost me £341 and I was careful to ensure it covered all my needs. But why such radically different quotes for the same house and the same

'It's like buying a car. You will buy a different product if you buy a Rolls-Royce than if you buy a Ford,' says Jane information about your per-Milne, the head of house- sonal circumstances and they hold and commercial insur- can price their quotes accordance at the Association of ing to whether they want to British Insurers. Some com- take you on as a customer'. panies like to manage their says. 'You will be offered a fit in with that."

property and could have difrisks, such as the likelihood a flood-risk area, they may they get a really good price," says Milne.

They might still quote a price but at a level to put the customer off. Milne says that with a bar of soap you know what everything costs. 'You don't know that for insurance.' Costs can also vary if you come through a trade union, a supermarket or the internet so Milne says it pays to shop around.

You might get a cheaper deal if you think you have a good idea of the value of your home contents rather than opting for an open-ended policy which, while giving you peace of mind, might be unnecessary. Milne says the combination of having

smug, but I've just saved tion about a home and the myself £145 by switching my application of the insurer's household insurance to own underwriting policy can result in different quotes

Richard Mason, director of price comparison website insuresupermarket.com, says insurers have ever more sophisticated ways of measuring risk attached to spe-Some insurers in this cific homes. They can look at £7 billion-a-year market crime levels, subsidence and quoted me more than flooding risk, often down to the very street you live in. All of this technology means insurers know more detailed

Insurers have their own perceptions of the risk inherent in a particular property

portfolios by attracting spe- uses a sophisticated risk should: cific types of customer, she assessment tool that David Pitt, the company's head of particularly good deal if you insurance, says can pinpoint risk of flood and subsidence Individual insurers have down to the individual their own perceptions of the address, where other want covered is included and risk inherent in a particular providers only do it by postcode. This, he says, means ferent information on those customers are given fairer premiums. Quotes can also of flooding or subsidence. 'If vary because some providers websites; they already have 10 houses will calculate the premium on your street and you are in based on the sum insured, whereas others might use decide they don't want the the number of bedrooms as 11th or they only want it if a means of calculating insurer - how good are they premiums.

RIAS, the specialist provider of insurance products for the 50-plus market, claims to typically save up to 35 per cent for its customers. It says the over-fifties pay £1.2bn a year for home insurance, a figure it believes could be reduced by one third if they shopped

The British Insurance Brokers' Association points out that a 5-10 per cent savings can be achieved when building and contents are at the level purchased as a single

Ray Facer, the head of technical services at Legal and General, says the price someone is charged for insurance is composed of several parts that will vary in cost from insurer to insurer, and any commission paid to

More Than, for example, to get the best deal, you

- read research and surveys;
- be sure to compare like with like;
- up to the desired value;
- buy online, giving you dis-
- check out comparison
- think about opting for a larger excess;
- talk to people who have at settling claims?

such as the cost of anticipated claims, their expenses for administering the policy

an intermediary. Industry experts say that,

shop around;

make sure everything you

- counts of 10 -15 per cent;
- had to claim from the same

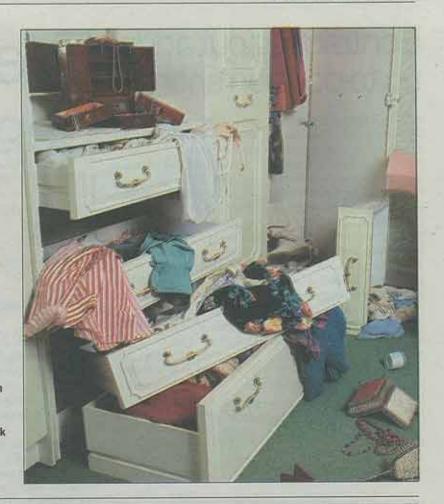
Best deals

3 Bedroom Detached House Built 1974 Based in Coventry (CV3) Market Value £175,000 Rebuild Value £100,000 Contents Value £35,000 £100 Voluntary

Armual	Buildings	Contents
premium	excess	excess
£210.26	£100.00	£100.00
£212.39	£100.00	£100.00
£218.65	£150.00	£150.00
£222.17	£100.00	£100.00
£253.50	£100,00	£100.00
£262.23	£100.00	£100.00
£271.95	00.0013	£100.00
£275.38	£100.00	£100.00
£305.55	£100.00	00.0013
£308.10	£50.00	£50.00
£314.99	£100.00	£100.00
£356,56	Not Quoted	Not Quoted
£374.35	£50.00	£50.00
£593.16	£100.00	£100.00
	premium £210.26 £212.39 £218.65 £222.17 £253.50 £262.23 £271.95 £275.38 £305.55 £308.10 £314.99 £356.56 £374.35	premium excess £210.26 £100.00 £212.39 £100.00 £218.65 £150.00 £222.17 £100.00 £253.50 £100.00 £262.23 £100.00 £271.95 £100.00 £2753.8 £100.00 £305.55 £100.00 £314.99 £100.00 £356.56 Not Quoted £374.35 £50.00

*Own brand, exclusive to insuresupermarket.com

alarm: when quoting insurers look of crime in your area.



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