

AIG home contents insurance survey

The AIG survey shows that about half of respondents say they would struggle financially to rebuild their homes in the event of fire, flood or major damage. It is also alarming that three in four home owners incorrectly believe that mortgage or fire insurance covers loss or damage to home items due to fire, water damage or accidents. This type of policy typically covers the main property structure in case of a fire.

 **1,205**

Singaporeans or permanent residents

Aged
18 to 55



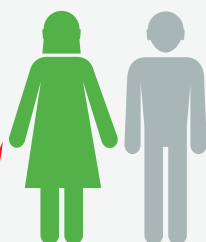
Who are home owners,
co-owners or tenants

by online interview,
conducted between

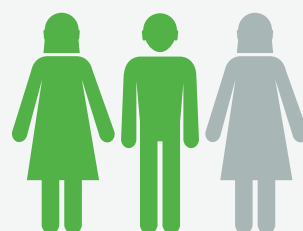
Apr 17

Apr 30

In the event of fire,
flood or major damage



Half of home owners are ill-prepared if they had to rebuild their homes

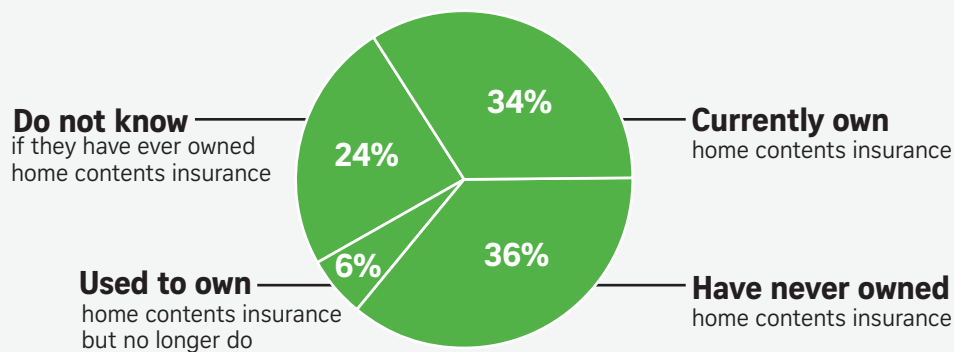


Two-thirds believe they would need to
downgrade from their current living standards



And a quarter of those believe they
would face difficulties doing so

Home contents insurance ownership



Misperceptions of home contents insurance

47%

Believe home contents
insurance to be the same as
HDB fire insurance

75%

Believe mortgage or fire insurance will
cover loss of home items due to fire,
water damage or accidents

28%

Did not know home contents
insurance covered their
personal belongings

32%

Did not know rental properties
can be covered

Top 10 items Singaporean home owners want to protect

1. Jewellery
2. Computers and laptops
3. Furniture and furnishings
4. Air-conditioners
5. Audio and visual equipment
6. Domestic appliances
7. Floor coverage
8. Wardrobe contents
9. Cameras
10. Watches

Home contents insurance (AIG's claims data)

Theft

(11%)



Water damage

(21%)



Fire damage

(37%)



\$1,500

Average cost of claim last year

\$95,000

Highest amount claimed for fire damage