



## Managing Your Money: Insuring your assets

There are three main types of asset insurance: Home, Contents and Car Insurance

### Home Insurance

Most cover is 'sum insured replacement cover'. This allows your home to be rebuilt up to a nominated sum insured, if, for example, your home burns down.

### Contents Insurance

This generally covers your belongings in your home as well as those items you usually carry around with you.

Major household items like TVs are covered for replacement costs, which mean they can be replaced as new no matter how old they are.

### Car Insurance

There are generally three types of cover for a vehicle.

The most basic is third party, which only covers you for damage you do to someone else's car.

Third party, fire and theft provides in addition, cover for fire or theft of your vehicle.

Comprehensive insurance covers in addition, your car and any damage you may cause, plus added extras like windscreen cover and the option of a vehicle breakdown service amongst other things.

### Extra tip!

When taking out a policy, you need to read your policy documents carefully – not all policies are the same. Things change, so it's also important to review your cover each year to make sure it still suits your needs.

[Learn more at westpac.co.nz/managing-your-money.](http://westpac.co.nz/managing-your-money)

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