Excess

What is an excess?

Contents insurance and an excess are often associated with one another. But what exactly is an excess? If you file a contents claim, you can contribute financially towards the costs that arise from the claim. This is known as an **excess** (also known as a deductible or personal contribution). If you opt for an excess for €300, you will pay the first €300 due in the event of the claim and the insurer will pay the rest. For example: If you make a claim where €500 of compensation is due, you will pay €300 yourself, and we will cover the remaining €200.

What are the benefits of opting for an excess?

You're probably asking yourself: "Why would I choose to pay towards any insurance claim I make?" The answer is simple. By paying an excess, your monthly insurance premium is cheaper. The more you pay as an excess, the lower your monthly premium will be.

How much is my excess for contents insurance?

With Getsafe Contents insurance, you can choose your excess when purchasing the policy. You can select from an excess of €0 (no excess), €250, or €500.

Can my excess change after signing my insurance contract?

Yes. Once you've finalised your contract, you have the option to change the amount you pay as an excess. Our Customer Service Team will gladly help you with this.

Please note: You <u>cannot</u> change your excess immediately after making a claim.

How about some examples?

No excess (€0)

You purchase Getsafe Contents insurance and opt for an excess of €0. Unfortunately, your aquarium has a crack, which causes water to leak onto your wooden shelf – causing damage. The costs for replacing the shelf are the €200. In this instance, we cover the whole €200.

An excess of €250

You buy Getsafe Contents insurance and choose an excess of €250. Several months later, you go on a well-deserved holiday to Italy. You go back to your hotel room after dinner and realise someone has broken into your room and stolen your jewellery. The total cost for replacing the jewellery is €250. As you chose an excess of €250, you have to cover the costs yourself.

An excess of €500

When purchasing Getsafe Contents insurance, you decide on an excess of €500. A pipe bursts in your kitchen, causing water to leak on your kitchen furniture. The damage amounts to €2,000. In this situation, you will pay €500, and we will pay the remaining €1,500.