

Insure a Happy Christmas, cover your presents!

Household insurance is unlikely to be at the top of your Christmas list this year but with 20% of us having no insurance at all for either our homes or contents, according to research from NatWest, it really ought to be. Not only do millions of us have no household insurance, many do not realise that they are underinsured or that exclusions in their policy could leave them without cover.

Not having any buildings insurance at all is bad news because if there was a fire or a severe storm you would lose your home. Remember, if you have a mortgage, buildings insurance will be a condition of your loan..

If you don't have any contents insurance and your home is broken into and goods stolen you would have to take the hit. No contents cover could also mean that if a person damaged themselves in your house at a party you could be liable. Renters, in particular, are lax when it comes to contents insurance. NatWest's research found that 44% of respondents to its recent survey had no contents insurance and were putting all their possessions at risk.

Around a fifth of those of us who do have contents cover are estimated to be underinsured. To make sure your policy is up to date to cover the full value of your possessions all you have to do is call your insurer. Even if you already have contents insurance, it is always worth checking with your insurance company to make sure all the extra gifts in your home are covered. With our homes crammed with goodies such as flat screen TVs, iPods, Playstations and PCs, you could find that some of these items may not be covered because they need to be insured separately.

If you are buying or are given something valuable this Christmas (usually more than £1,000) you may need to get it insured separately. You should also take a photograph of valuable items and keep receipts.

Cover your presents with more than wrapping paper!

Bradford & Bingley and More Than will give you an extra 10% worth of cover for the whole of December while Lloyds TSB adds an extra £3,000 worth of cover for free. To make sure you are fully covered, you may have to consider raising the value of the sum insured after Christmas.

In addition, if you go away for a winterbreak you could find you are not insured because most insurers place a limit on how long they will covered you if your home is empty. This is also the time of year for burst pipes; damage to homes caused by bad weather; central heating breakdowns; fires caused by candles, cigarettes, flaming pudding and lights; accidents by visitors and, of course, visits by unwelcome guests who tend to be the taking members of society.

Last year 81,600 burglaries took place between October and December. We are expected to spend £310 on average each on presents. This is tempting news for thieves. Keep them out of your home by making sure presents are out of view, secure all accessible windows with key-operated locks, use quality locks on doors and join a neighbourhood watch scheme.

All in all, it is a particularly dangerous time of year and insurers say that this is one of the worst periods for claims. Sainsbury Bank said it over the past five years more than 4 million of us have made a claim against our home insurance over the Christmas period for damage caused by bad weather or accidents in the home. The majority of damage was caused by storms, burst pipes, fires and damage by people who had drunk too much. Halifax Home Insurance said that claims for electrical fires tends to go up by around a third during the festive period with many caused by faulty Christmas lights.

Always make sure your Christmas lights have a BS Kitemark and think about buying new lights from a reputable store with higher safety standards and throwing the old ones away. Switch them off when you are not there and, obviously, don't leave burning candles unattended either!

However, if you don't have buildings or contents insurance or both, there are plenty more shopping days left to make sure you get proper cover. Peace of mind doesn't cost a fortune and many providers are offering helpful discounts.

With bad weather just round the corner, before you settle down to a mince pie and mulled wine, you might like to check that pipes and tanks are fully lagged; lofts are well insulated and that your household insurance policies and emergency numbers are stored safely and easily to hand.

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