

Is your cover for golf clubs below par?

The thrill and excitement of the Masters tournament in America will no doubt see a rush to dust off the golf clubs, with many amateur golfers trying to emulate Phil Mickleson on the fairways and greens at the weekend.

After a difficult round, most golfers will be enjoying the pleasures of the nineteenth hole. The thought of whether their golf clubs are insured is the last thing on their minds. But if the worst happened and your clubs were stolen from your car, what insurance cover would you have? Independent research company Defaqto prompts golfers to think about this and examine the detail of their car and home insurance policies to get the best cover.

Mike Powell, Insight Analyst at Defaqto said “limited cover is usually provided under a comprehensive car insurance policy under the ‘personal belongings’ section. The cover given can vary between insurers but the limits available are fairly low and may not even cover the cost of replacing a decent three iron”.

Research from Defaqto shows that half of the policies¹ available provide a limit of £100 or less for personal belongings in the car:-

- 3% of policies do not include cover for personal belongings
- 50% of policies provide £100 or less for personal belongings
- 41% of policies provide limits of between £150 and £300
- 3% of policies provide a £500 limit
- 3% of policies provide a £1,000 limit

Mr Powell continued “claiming for your stolen golf clubs under your comprehensive car insurance policy could mean that you may not have enough cover to replace your clubs. Insuring your golf clubs under the personal possessions section of your home insurance would be more advisable. Including personal possessions cover ensures that your possessions are covered whilst they are away from your home. Higher levels of cover are usually provided, when your golf clubs are kept in your car and they will therefore be better protected”.

But even then your claim may be invalidated by policy exclusions. Mr Powell warned “Most policies state that items kept in a car must be completely hidden and out of view in the car’s glove, locked luggage compartment, or a locked boot. Also the car’s windows, including the sunroof, along with the doors and boot must be locked when the car is left unattended”.

Mr Powell concluded “Replacing your golf equipment can be very expensive. Don’t be afraid to ask specific questions of your insurer so you can be sure that you have the correct cover and that they will pay out in the event of a claim”.

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Notes to Editors:

¹ Based on Defaqto analysis of 219 standard comprehensive motor insurance policies (excluding high-net-worth motor insurance policies)

About Michael Powell

Mike joined Defaqto in November 2003 from MCE insurance brokers where he held the role of project manager. Prior to that he has held various management roles with high street brokers such as Colonnade and Endsleigh. He has been in the industry for over 25 years working within the personal and commercial lines broker market. Mike was our lead researcher at Defaqto in the commercial and motor insurance product areas until October 2007 when he was promoted to his current role.

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About Defaqto: www.defaqto.com

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Since 1994, Defaqto has built the largest, whole of market, financial product database and become one of the leading providers of financial product data in the UK. We now cover over 30,000 products across banking, life, pensions, investments and general insurance.

Our experts validate and analyse the data to provide insight and consultancy to all layers of the financial services sector including IFAs, mortgage and general insurance brokers, providers, web aggregators and the public sector.

Our products and services include the following:

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Our Star Ratings reflect the quality of a financial product and help to identify the range of features and benefits in each one. We review and assess every financial product across various categories and award a Star Rating from 1 to 5. The ratings are aimed at helping consumers and advisers decide which product suits their specific needs. Providers also use the ratings to ensure they offer products to meet differing consumer demands.

Aequos Online

An extensive, independent, financial product analysis and comparison database available in the UK. The database contains feature, rate and fees information on more than 30,000 products from nearly 2,000 providers. Our customers include leading insurance and assurance companies, banks and building societies and investment organisations.

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An integrated system for independent financial advisers (IFAs) and insurance brokers. The system makes the reporting, analysis, recommendation and review process easy, delivering the perfect product to meet client needs.



Defaqto Compare

An interactive, comparison tool enabling consumers to easily compare product features against each other on a host of key features, using a simple 'traffic light' system.

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