

# Introduction to home insurance

**PL3: 2023-24 edition**

**Web update 2: 01 October 2024**

Please note the following update to your copy of the **PL3** study text:

**Chapter 1, section B1, page 1/9**

Please update 'The Ugly' box in the below image to read as follows (amendments in **bold**):

**THE GOOD**

Insurers paid out **£16m** per day in property claims of which **£8m** was for domestic claims. Clearly this is good for consumers, but insurers will want to ensure these claims payments are in line with their projections and the premiums collected.

In 2021, the top three causes for household claims were accidental damage, escape of water and storm.

**THE BAD**

**THE UGLY**

**1 in 4 Households do not have Contents insurance.**