Renewing your home insurance

10 questions to ask yourself

It is important to let your damage insurance agent or broker know about any changes that could result in modifications to your insurance policy, even during the term of the contract.

Here are 10 examples of situations that might require changes to your contract.

1. Have you done (or do you intend to do) any **renovations or repairs** on your residence?

2. Have you installed a **pool,** a spa or a sauna?

3. Have you become the owner of an **animal** such as a dog, an exotic animal, etc.?

4. Are you storing any **property away from your home,** for example personal items left at a cottage you temporarily rent out, or at a campground?

5. Do you conduct any **professional** or commercial **activities** from home (or telework), or do you keep any **professional equipment** such as tools or computers, etc. in your home?

6. **Do you rent,** or intend to rent, your home to a third party, including home exchanges and short-term rentals?

7. Is **anyone new** living in your home?

8. Have you had an **alarm system** either installed or deactivated?

9. Do you have an individual **water heater** that is over 10 years old or have you had a **secondary heating system** installed (wood, gas, oil, etc.)? In fact, the installation, replacement and repair of certain oil heating appliances are progressively being phased out in the residential sector.

10. Have you acquired any **valuable items,** for instance:

- Computer or electronic equipment, multimedia devices or video games?
- Jewelry, a bike, antiques, works of art or a wine cellar?

DID YOU KNOW?

50% of claims are for water damage. There are many endorsements (add-ons to your insurance contract) that provide coverage for incidents involving water damage. However, certain endorsements (e.g.: sewer backup) include a cap on compensation.

LIMITS AND EXCLUSIONS

Contracts have limits (a maximum amount) on coverage for certain types of property. They also contain exclusions. **Talk to your agent or broker** about whether you should increase the limits or add specific coverage.

GET INFORMED!

Your damage insurance agent or broker has an **obligation to advise you and help you identify the product that meets your needs**, both when purchasing and renewing your insurance contract. He will ask you certain questions to better understand your situation. Don't hesitate to ask questions too in order to clearly understand the product.

Chambre de l'assurance

October 2026