



**Around 90% of buildings in the UK are insured for the wrong amount\***

**8 out of 10 buildings are insured for 60% of what they should be**

**Get a Building Valuation Quote**

A low-cost buildings valuation provides you with the peace of mind that your policy will respond in full and not leave you with a hefty bill to pay when a loss occurs

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## **What is Underinsurance?**

Underinsurance is when you insure your property for less than the amount it would cost to reinstate it.

8 out of 10 buildings are on average only insured for 60% of what they should be. Being underinsured like this can be a big problem if you ever have to make a claim.

For example, if there was a fire and your building was lost your insurer will only pay some of what it would cost to rebuild meaning you would have to find the rest yourself.

## TOTAL COST TO REBUILD: £1,000,000



Watch our simple explainer video and read our article to find out more about underinsurance and the 'Average Clause'

[Find Out More](#)

UNDERINSURANCE



UNDERINSURANCE

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## How to make sure you are not Underinsured

It is important to ensure that you have an up-to-date reinstatement valuation for your property. Buildings valuations should be updated every 5 years.

**IMPORTANT!! - You should insure for the cost to rebuild, not how much it might sell for**

Your CCRS Account Director can arrange for a buildings valuation quote and survey to be completed. Contact your CCRS Account Director today.

[Get a Building Valuation Quote](#)

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Current Sum Insured	Valuation Estimate (+VAT)
Up to £1,000,000	£500
£2,000,000	£630
£3,000,000	£740
£4,000,000	£820
£5,000,000	£900
£6,000,000	£980
£7,000,000	£1,060
£8,000,000	£1,140
£9,000,000	£1,220
£10,000,000	£1,300

### How much is a Valuation?\*

This table gives indicative estimates for building valuations based on the current sum insured. Estimates provided are for single-site valuations. A final quote will be formalised once further details have been provided.