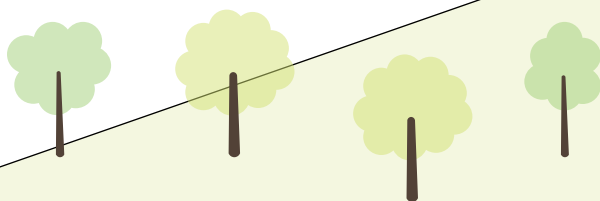
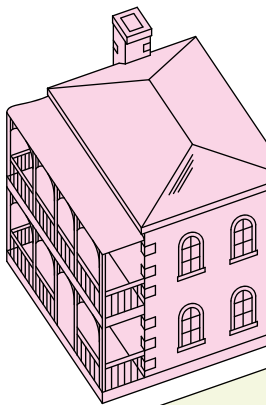


A QUICK GUIDE TO

INSURING A LOCAL HERITAGE PROPERTY



i What is insurance?

Insurance helps to protect your property against loss or damage. Any building, whether heritage listed or not, may have unique features or materials (i.e. timber shingles or stained-glass windows), the value of which should be considered when deciding how much it would cost to repair or replace it.

⚙️ Getting insurance

Whilst heritage listing alone should have no effect on your ability to secure insurance for your property, any changes to your property should be discussed with your insurance broker to ensure you have the best policy to cover your needs within your budget.

Be sure to contact your broker to ensure your current insurance coverage captures heritage listing.

💰 Insurance costs

Heritage status, on its own, should have no effect on insurance premiums. The insurance premium should reflect the age, construction and physical condition of the building or structure, whether it is heritage-listed or not. If an owner has special requirements, these should be discussed with your insurance broker.

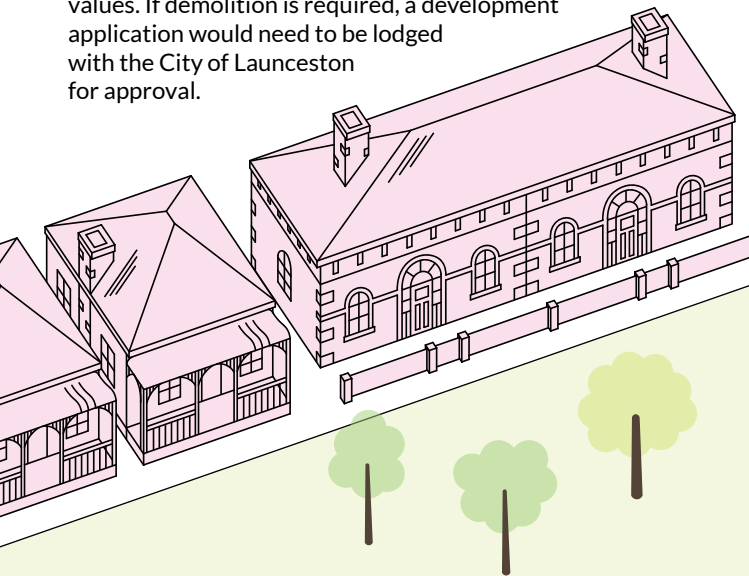


City of
LAUNCESTON

Total loss vs partial loss

✘ Total loss - In the event of total loss (i.e. a fire destroys an entire building), a property's built-heritage value is usually lost too. It is a property owner's decision to establish what the replacement cost would be in the event of total loss. If you want cover for the complete replication of original fabric, this would be discussed with your insurance broker. However, that is entirely your choice - there is no obligation to rebuild heritage-listed buildings using the same materials, or to replicate original features in the event of total loss.

— Partial loss - Regarding partial loss (i.e. some damage, but not total destruction), an assessment would be carried out to determine the extent of damage. Repairs should aim to keep as much of the original character as possible, whilst new additions should be sympathetic to heritage values. If demolition is required, a development application would need to be lodged with the City of Launceston for approval.



Obtaining insurance

The Insurance Council of Australia maintain a list of insurers which cover heritage items. Contact the Insurance Council of Australia at www.findaninsurer.com.au or [1300 728 228](tel:1300728228).

If you are unable to find an insurance product that meets your needs, you can contact the National Insurance Brokers Association at www.needabroker.com.au or [1300 53 10 73](tel:1300531073) to find a broker in your area.

Please note: City of Launceston cannot provide legal or insurance advice. For detailed information on insurance policies, please contact your insurance broker.