

Title:

An Overview Of Purchase Protection Insurance

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403

Summary:

Many people are not aware of the insurance that many credit card companies provide their credit card holders; it is called purchase protection insurance

Keywords:

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Article Body:

Many people are not aware of the insurance that many credit card companies provide their credit card holders; it is called purchase protection insurance. Many of the major credit cards offer this type of insurance for free, others may require an additional fee in order to receive this purchase protection coverage. The terms and conditions that relate to this type of coverage vary from Credit Card Company to Credit Card Company.

Typically how purchase protection works is this, when you purchase any an item using your credit card from any store, the credit card company provides coverage against the items against theft, loss of the item, and accident damage. This coverage usually last a pre-determined amount of time, generally about ninety days from the date you purchase the item. It is important to read all terms and conditions that apply to your specific credit card, because there may be specific actions required by you, as well as specific limitations.

Many of these purchase protection policies dictate that the purchased item is required to be worth a specific amount of dollars, to be eligible for the protection. If an item you have purchased becomes damaged, lost, or stolen and it is determined eligible for purchase protection, you must contact the credit card company. Your credit company that provides the protection, will then reimburse you for the price you paid on the item, this will be the price listed on your statement or receipt issued from the store.

You should also look carefully at this protection plan, because your company may only claim liability up to a certain amount for each item. Additionally, limitations may be stated in regards to the amount of damaged it will cover. Usually, if the item is damaged upon receipt it will be covered.

Again, in order to take full advantage of the purchase protection plan on any credit card, you should take extra special care to read the agreement and the terms set, forth that regards purchase protection. If you should have any questions about if a specific item is covered, then you should phone the credit card company, and speak to their customer service area to get answers to your questions. They should be available and absolutely willing to answer all of your questions regarding this manner, if the person you speak with does not provide clear and precise answers, you should ask to speak to someone else.