

Are your holiday gifts covered?

My house is filled with expensive gifts waiting to be opened. If my home is burglarized, damaged or destroyed, are all these gifts covered under my homeowners policy?

It depends. Many homeowners policies limit the amount of coverage or insurance they provide for personal computers, silverware, stamp or coin collections, fine art and jewelry. So, if you received any of these as gifts, your homeowners policy may not cover them in their entirety. There also may be limitations on the types of loss or damage that are covered, such as breakage or flood.

Can I get additional coverage for these gifts?

Yes. Look into personal articles endorsements and floaters. With a personal articles endorsement, you can specify a higher amount than the standard homeowners policy provides for a personal articles floater, items such as jewelry are covered at full value up to the deductible on current appraisal of the bill of sale. Floaters also cover items against loss or theft, but not damage.

As a renter, are my gifts covered by renters insurance?

Yes, but renters insurance, like homeowners insurance, also limits the amount of coverage for specific items and types of losses covered. Tenants also can purchase floaters or endorsements to provide insurance for items uncovered or under-covered.

What about gifts I'm sitting in my car? I can't shoplifting.

Presented as a gift, your car and contents are covered by the type of auto insurance you have. However, if you're buying or subject to theft, you may be subject to limitations on coverage, such as your policy may not cover items except when limited by the conditions mentioned.

Best way to purchase endorsements, how else can I protect my property?

Conduct a home inventory of all your possessions, and update this inventory whenever you make major purchases or receive gifts. Go over your insurance policy with our agency to be sure it provides the appropriate coverage and also for the total value of items on your inventory. Keep the receipts, serial numbers and dates of purchases of major items. Appraise jewelry and fine art at least every three years, because they may change in value over time.

What's the best way to create a home inventory?

A few hours of your time, along with a camera or video recorder, can save you a lot of trouble. List all of your belongings and tag each item with a brief description, any serial numbers, and any receipts or appraisals.

Second, back up this list with photos or a video. Photograph every wall of every room, and inside closets and cabinets. With the video, make comments for a verbal record as well as a visual one.

Third, store everything in a safe place away from the home, such as a safe-deposit box or another family member's home. Update this inventory whenever needed.

That's all it takes for the peace of mind that comes with knowing that you are adequately protected.



Your Professional Insurance Agent ... We want you to know about the insurance you're buying.