

A household inventory well worth the time

What is a household inventory and why do I need one?

A household inventory could prove invaluable if you lost some or all of your household belongings in a fire, burglary or natural disaster by assisting you in recalling and reporting to your insurance company exactly what you'd lost. A personal household inventory can provide you with a record of your household furnishings and belongings, when you purchased them and their original cost. For an investment of just a few hours, you can survey your belongings and be prepared in the event of a loss.

How do I take my own inventory?

There are three basic steps. First, list all of your major belongings and furnishings, room by room. Record a brief description, any serial numbers, purchase prices and dates, and current value. Attach any receipts and appraisals.

The second step is to back up your inventory list with photographs or video. Take photos or video of every room, with closet or cabinet doors open. Note the date, contents shown and location.

Third, store the inventory and photographs/videotape in a safe place away from your home, such as in a safe deposit box in a bank. Keeping a copy of the list or tape at home is fine, but it is wise to keep the original inventory and receipts in a secure location in case a fire or natural disaster destroys your home. Of course, you should likewise protect certain valuables and hard-to-replace documents such as deeds, bonds, stocks and insurance policies by storing them in a safe deposit box.

You also should be aware that homeowner's policies generally limit the amount of coverage on fine jewelry, furs, silver and other possessions of high value, and you may want to purchase additional coverage in the form of Personal Article Floater policies.

These are general recommendations. For the best advice on your personal insurance needs, call our agency.

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

