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Time to Take Inventory



In the event of some disaster: fire, flood, theft, etc. you'll need an inventory of your belongings to make sure you are fairly compensated by the insurance company. An inventory will be helpful to both of you!



**Inventory your
Insurance**

How Do I Start?

Starting is easy. Decide how you want to record your inventory. Paper and photos or video?

Most people do better with a pad of paper and a camera, or cell phone to take photos as they go.

Pick an easy place to begin - maybe a small room or just one closet.

List all the items - one room or area at a time.

Take photos of each item as you write them down.

Some people prefer to take a video. You don't need special, expensive equipment, Most cell phones have video cameras built in. Be careful to make copies of the video.

changes. Having the right insurance is as important as having enough.

Things to consider:

Life insurance - Review it at least once a year. Make sure your policy can replace your income until your dependents can make up that income themselves.

If you have term life insurance, make sure the term will last long enough for your youngest child to be out and on their own.

Homeowners insurance - Review it once a year. If you make major improvements, review it then. Think about replacement costs, your home's special features, building costs in your area, etc.

Auto insurance - Review it once a year and shop around every two or three years. Remember to check your personal information, such as age and driving record. Ask for any discounts available for your situation.

Ask about coverage options on older vehicles.

Do you have teenagers on your policy? Remember to make them aware of insurance costs and what their driving records mean to your wallet.

Info source: Time .com.

What Information Do I Need?

First, list basic information. The name of the item - a name you'll easily recognize. You may even want to include where in the home that item is found. Example: 40in Sony TV in master bedroom.

Then specific information. Serial number, any other manufacture numbers, model numbers, etc. Include items that may be attached, such as specialized cables.

If you have any receipts, take photos of them to go along with the photo of the item.

Photos - of the item, of the serial or manufacturer numbers, of the receipt, and of any warranty paperwork.

What Items Should I Inventory?

Start with the expensive items: computers, televisions, cell phones, stereo equipment, musical instruments, power tools, fine china, jewelry, expensive shoes or hand bags, collections (old albums, books, collectible figurines, etc.), heirlooms, etc.

Then move to other things you'll have to replace: general appliances, small kitchen appliances, furniture, clothing, bookcases, carpets, beds, patio furniture, etc.

Some Information To Help You Get Started.

Nearly 60% of Americans don't have a home inventory. According to the National Association of Insurance Commissioners 2012 survey, 59% of those questioned have never inventoried their belongings. Of those that did, 48% did not keep receipts, 27% never took photos, and 28% did not have a copy of their inventory stored outside their home. [Source: [Speer](#)]

Inventories are important because on average, insurance companies will only reimburse a homeowner's contents up to 50% of the home's insured value. Some will provide up to 70%. [Sources: [Speer](#); [CBS Detroit](#)]

Information source: HowToHeek .com, HowStuffWorks .com, and iii .org

Do you have questions about your insurance?

Do you have the insurance you need? Have you had any life changes that might affect your insurance coverage?



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