



HOME INVENTORY for PERSONAL PROPERTY - *Your best friend in the event of a claim!*

Conducting a Home Inventory:

No one plans to lose their valuables and other belongings in a burglary, a fire or a natural disaster. If one of these unfortunate events destroyed your home, would you be able to report exactly what you lost to the police, to the Internal Revenue Service or to your independent insurance agent? It's easier to do an inventory of your home now rather than sitting down afterward and attempting to remember a lifetime worth of purchases. This information will help you begin your household inventory.

Why do I need an inventory?

An inventory is especially important for insurance purposes. When you make an insurance claim for damaged, lost, or stolen property, your renters policy will require you to show the quantity, description, actual cash value (i.e., depreciated value), and amount of loss associated with each item. **You'll also be asked to provide copies of bills, receipts, or other documentation to support your figures.** If you omit some items or fail to include an adequate description of others, *you may receive less than full compensation for your losses.* Relying solely on your memory can be an expensive mistake. As an exercise, try to name every item in your kitchen junk drawer, and then imagine having to do that for the whole house!

Conducting the home inventory

Going room by room is perhaps the best way to conduct your home inventory. Make a list of each item in the room, opening drawers, closets, and storage boxes. Be as descriptive as possible. For example, don't simply note that a bed exists--describe the headboard, footboard, mattress, and bedding, writing down colors and dimensions – include make, model, year of manufacture, and serial number if available). Don't forget the attic, hall closets, basement, and outbuildings. If possible, try to include the following information for each item:

- Detailed description (including Manufacture or brand name)
- Model number or serial number (especially on theft prone items)
- Description of where (or how) the item was obtained
- Date of purchase or age of item
- **Receipt or other proof of purchase, showing cost**
- Current value
- Replacement cost
- Photocopies of any appraisals



Don't Forget Important Documents

Extremely important documents should be photocopied. Keep one copy in your home and the original, where possible, in a safe-deposit box. Important items include, but are not limited to, the following:

House -- Escrow, title, deed, insurance policy.

Personal -- Birth certificates, medical history, passports, insurance certificates, credit card numbers, will.

Automobile -- Certificates of ownership, finance contracts, registrations, insurance policy, driver's licenses.

Finance -- Account numbers for checking and savings accounts, CDs, stocks, bonds, other significant investments, as well as credit cards.

Tax -- Copies of the first two pages of your state and federal returns for the past five years. Complete returns with appropriate receipts and canceled checks should be kept in a separate file box.

An inventory -- as written list accompanied by a series of photographs or a videocassette -- **will do you no good if it's lost in a fire or has otherwise vanished.** Although you may want to have a copy of your inventory at home, you should also store a copy in a secure location, such as a safe-deposit box or your office at work, or possibly an electronic copy (scanned copy) can be stored with in your file at the agency. **You should update your inventory at least annually to make sure that it accurately reflects your home's contents – if the inventory is 4 years old it will not protect all your belongings.**

If needed, our agency has a few digital cameras that we sign out for a day to conduct this inventory – all that is required is to sign the camera out and provide a check written for the cost of the camera that is returned to you when camera is returned to agency.

Having a claim can be a very difficult experience unless you fully understand how your policy will respond. Your homeowner policy simply cannot cover everything – so **READ YOUR POLICY CAREFULLY and have it reviewed at least every other year!**

Make sure your hard earned assets remain in your family!

PERSONAL PROPERTY INVENTORY LIST

Name: _____

Policy Number: _____

Date: _____

ROOM: _____

Sullivan Insurance & Financial

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Room/ Location	Item Description and Quantity	Purchase Date	Place of Purchase	Original Cost	Estimated Current Value	Receipt or photo?	Special Coverage or Schedule Needed?
Example: <i>Living Rm</i>	<i>(1) Magnavox 25" Color TV SN: 123456789554</i>	<i>3/4/93</i>	<i>Sears</i>	<i>\$489.00</i>	<i>\$289.00</i>	<i>Receipt & Photo</i>	<i>NO</i>

NOTE: Remember – conduct inventory room by room and list **ALL items in room**. Values can be estimated or can be found online.

Check off the area's listed below once you have completed them. Make as many copies of the inventory form as need.

- | | | |
|--------------------------------------|--|--|
| <input type="checkbox"/> Living Room | <input type="checkbox"/> Basement | <input type="checkbox"/> Garage/Carport |
| <input type="checkbox"/> Dining Room | <input type="checkbox"/> Attic | <input type="checkbox"/> Shed / Storage Building |
| <input type="checkbox"/> Kitchen | <input type="checkbox"/> Family Room/Den | <input type="checkbox"/> Porch/Deck |
| <input type="checkbox"/> Bathrooms | <input type="checkbox"/> Laundry/Utility | <input type="checkbox"/> Tool Area |
| <input type="checkbox"/> Bedrooms | <input type="checkbox"/> Hallways | <input type="checkbox"/> Yard |

Be sure to list all of your high value items.* Check off these categories as you complete them:

- | | | |
|---|--|--|
| <input type="checkbox"/> Antiques* | <input type="checkbox"/> Fur(s)* | <input type="checkbox"/> China/Glassware |
| <input type="checkbox"/> Artwork* | <input type="checkbox"/> Silverware/Goldware* | <input type="checkbox"/> Clocks |
| <input type="checkbox"/> Television/DVD player /VCR | <input type="checkbox"/> Guns / Firearms* | <input type="checkbox"/> Collectibles* |
| <input type="checkbox"/> Radio/Stereo System | <input type="checkbox"/> Camera & Equipment* | <input type="checkbox"/> Craft/Hobby Materials |
| <input type="checkbox"/> Computer/Printer/other Hardware* | <input type="checkbox"/> Stamps or other Collectibles* | <input type="checkbox"/> Electrical Appliances |
| <input type="checkbox"/> Musical Equipment* | <input type="checkbox"/> Golf Equipment* | <input type="checkbox"/> Photography |
| <input type="checkbox"/> Jewelry * | <input type="checkbox"/> Sports equipment (Skis, etc.) | <input type="checkbox"/> Tools |
| <input type="checkbox"/> Watches* | <input type="checkbox"/> Bikes* | |

Once you have completed your inventory, copy everything, including lists, appraisals, receipts, videotapes, disks and computer printouts, and have an extra set of photos developed (or attached an "electronic" copy on disk). Store one inventory packet off premises. A safe deposit box is the most secure location, or ask a friend or relative to keep a copy.

You should **REVIEW/UPDATE** inventory packet every 1- 3 years.

***Your coverage for some of these items may be limited.** Check your policy or consult with your agent.