

Making a Home Inventory

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HOME INVENTORY

A good home inventory record is the best way to protect your belongings in the event your home is destroyed by a hurricane, a fire or other covered disaster.

A home inventory helps you to:

- Purchase enough insurance to replace the items you own
- Get insurance claims settled faster
- Substantiate losses for income tax purposes

In order to create a comprehensive home inventory, consider the following:

- **Note everything.** When making a record of possessions, it is essential to note expensive items such as jewelry, furs and collectibles since they may require additional insurance. But, it is also important to make note of more commonplace items such as toys, CDs, clothing and even towels and linens since the cost of replacing these items can really add up if you suffer a major disaster. Also, whenever you make a significant purchase, remember to add the information to your inventory while the details are fresh in your mind.
- **Big ticket items.** Valuable items like jewelry, art work and collectibles may need to be insured separately. Check with your insurance agent or company representative to make sure that you have adequate insurance for these items.
- **Don't forget your documents.** It's important to keep a record of legal documents, such as birth certificates and passports, and financial documents, such as banks accounts and insurance policies. You can also use your home inventory to record information about these papers. Note down insurance policy and bank and investment account numbers along with and insurance policy contact information.
- **Find a system that suits you.** There are different ways of making your list. You can write everything down in a notebook, for example. Or you can take pictures, writing information on the back of the photos or downloading information to your computer. If you have a video camera, you can walk through your house filming and describing the contents at the same time.
- **Go digital.** Create and maintain a home inventory using a mobile app or computer software and store it safely online for easy, secure access--anywhere, anytime.
- **Store and maintain your list.** No matter how you create a home inventory, store a copy of it in a safe place outside of your home--with a friend, in a safe deposit box, or online. That way you'll be sure to have something to give your insurance professional if your home is damaged.

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