

Keeping Track: This Holiday Season Give Yourself the Gift of a Home Inventory

December 15, 2005

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Create a Complete Inventory of Everything You Own. I.I.I. Offers Free Downloadable Software to Make it Fun and Easy

Know Your Stuff Version 2.0 Helps Speed Claims Settlements, Purchase Enough Coverage

INSURANCE INFORMATION INSTITUTE

Contact: Press Offices

New York: 212-346-5500; media@iii.org

Wash. D.C.: 202-833-1580

New York, Dec. 13, 2005—The holidays are always a good time to take an inventory of everything you own in the event disaster strikes. However, in 2005 the importance of creating and keeping a home inventory has become more evident than ever, says the Insurance Information Institute. Katrina, Rita and Wilma, three of the most destructive hurricanes in history, hit the Gulf Coast and Florida, destroying the homes and possessions of millions of people who live there.

At this time of year, many homes fill up with new, often expensive, holiday gifts. According to the Insurance Information Institute (I.I.I.), a good home inventory record is the best way to protect your belongings in the event your home is destroyed in a fire or other disaster.

"An up-to-date home inventory is one of the best ways to make the most of your insurance dollars," says Jeanne Salvatore, senior vice president and consumer spokesperson for the I.I.I. "A home inventory is basically a list of all of your personal possessions and their estimated value."

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

To encourage homeowners and renters to conduct a home inventory, the I.I.I. has created "Know Your Stuff-Home Inventory Software, Version 2.0," which can be found at <http://www.knowyourstuff.org> . In order to make the task of creating an inventory simpler, the Know Your Stuff software allows you to organize your possessions according to the room in which they are located and provides lists of possessions that are typically be found in certain rooms as a prompt. It also has the capacity to store digital photographs so that you can document your possessions visually.

"More and more of us have all kinds of high tech gadgets," says Salvatore. These are expensive to replace, so it is all the more important to keep track of them for insurance purposes." In fact, according to the Consumer Electronic Association's annual holiday survey, after peace, happiness and health, MP3 players and plasma TVs top the list of most wanted gifts this holiday season.

Consumers can, of course, simply note all of their belongings in a notebook and keep a file of major receipts. But using technology such as computers and/or digital cameras or video recorders simplifies the process. With the Know Your Stuff software you can store digital photographs of important items along with your list of possessions. And using a digital video camera can be quite effective, as it enables you to narrate what you are filming.

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, according to the I.I.I.

"If your household gets involved, this project can be fun. Children can help by opening closets and drawers and listing what is in there," says Salvatore.

More importantly, it is easy to update and store a digital home inventory. It takes nothing more than the click of a mouse to add a new possession. And when it comes to storing your digital home inventory, you can easily burn it onto a CD or print out a room-by-room document-either

of these can be stored in a safety deposit box or other secure location.

The Know Your Stuff software can be downloaded at the I.I.I.'s Web site (<http://www.iii.org>). The software and your personal home inventory files are all stored on your computer; to safeguard your privacy, the I.I.I. will not have access to any of the information you input. Once you have downloaded the software, it is your responsibility to save your home inventory in a secure location.

The Insurance Information Institute is a nonprofit, communications organizations supported by the property/casualty insurance business.

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