



Your Jewelry & Other Valuables May Not be Covered on Your Homeowners Policy

Homeowners insurance policies include personal property at a fixed amount based on the replacement cost of your home. However, coverage amounts may be limited for certain types of personal property.

Examples of items that have coverage limitations are:

- Jewelry
- Musical Instruments
- Guns
- Furs
- Artwork
- Cash & Coins
- Stamps
- Sports Cards
- Other Collectibles
- Silver and Gold
- Business Property

These coverage limitations help keep policy premiums affordable. Without these sub-limits, homeowners with less than the included values of the above items would end up paying for more coverage than what is needed.

If you have more than a few of any of the above items, other collectibles, or items that are of special value to you, discuss these items with your agent. He or she can tell you how much coverage you have and exactly what is covered under your policy. Discovering that a treasured possession is only partially covered, or not covered at all, after a claim occurs is most unpleasant.

The good news is: there are several options to cover your valuables, and some companies may even allow you to increase your coverage level without an appraisal. Most insurance carriers offer what is called a "floater" on an "all risk" form, which will

cover your personal items regardless of the cause of loss (with few exceptions). Even if your primary homeowners policy does not cover things like earthquake or flood, scheduling your valuables on this all-risk form may include losses caused by these types of incidents. While most companies will require an appraisal when a special schedule floater is added, properly documenting the item is a good practice that will help you out at claim time.

Losing valuables is an unpleasant experience, and while insurance may not totally restore your unique, treasured collectables, it can give you comfort in knowing that you can replace those items. Also, if your item is damaged by a covered peril (such as fire), your coverage will give you the funds to repair the damage. Don't make the mistake of assuming your valuables are covered. Discuss your needs with an agent to make sure your property is properly covered.