

## Are Your Holiday Gifts Covered?

**My house is filled with expensive gifts waiting to be opened. If my home is burglarized, damaged or destroyed, are all these gifts covered under my homeowners policy?**

Not necessarily. There may be limitations on the amount of insurance provided by your homeowners policy, especially for expensive gifts such as personal computers, silverware, stamp or coin collections, fine art and jewelry. There also may be limitations on the types of loss or damage that are covered, such as breakage, theft or flood.

**Can I get additional coverage for these gifts?**

Yes. Look into personal property endorsements and floaters. With an endorsement, you can specify a higher amount than under the standard homeowners policy. With a personal articles floater, items such as jewelry can be covered at full value, with no deductible, based on current appraisal or the bill of sale. Floaters also can cover additional causes of loss, such as dropping a new ring down the drain.

**As a renter, are my gifts covered by renters insurance?**

Yes, but renters insurance also has limits on amount of coverage and types

of loss covered. Tenants also can purchase floaters and endorsements to provide insurance for these uncovered or undercovered items.

**What about the gifts sitting in my car while I continue shopping?**

Presents stolen from your car are not covered by the typical auto insurance policy. However, they may be covered,

**There may be limitations on the amount of insurance provided by your homeowners policy,**



**especially for expensive gifts ...**

subject to a deductible, under your homeowners or renters policy—except when limited under the conditions mentioned above.

**Besides purchasing endorsements, how else can I protect my property?**

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## Answers to Questions You May Have Before Going on Vacation

**How can I secure my house or apartment while I'm away?**

Create a lived-in look to deter burglars. Do this by stopping newspaper and mail deliveries, asking a neighbor to park their car in your driveway occasionally, and putting lights on a timer or ask-

ing a neighbor to turn lights on in the evening. Use a telephone

answering machine or call forwarding to quiet ringing telephones. And, make sure that all windows and doors are locked to make entry difficult for intruders.

**If my home is burglar-**

**ized or damaged by fire, are all of my possessions covered?**

Under a standard homeowners insurance policy for a single-family home, the contents of the home are normally covered for at least 50 percent of the amount of insurance on the building (\$50,000

contents coverage on a house insured for \$100,000). A renters *(continued on page 2)*



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Conduct a home inventory of all your possessions, and update this inventory whenever you make major purchases or receive gifts. Go over your insurance policy with our agency to be sure it provides coverage for the total value of items on your inventory. Keep receipts, serial numbers and dates of purchases of major items. Appraise jewelry and fine art at least every three years, because they may change in value over time.

#### What's involved in a home inventory?

A few hours of your time and a working camera or video recorder.

**First**, list all of your major belongings and furnishings, with a brief description, any serial numbers, and any receipts or appraisals.

**Second**, back up this list with photos or a video. Photograph every wall of every room, and inside closets and cabinets. With a video, make comments for a verbal record as well as a visual one.

**Third**, store everything in a safe place away from the home, such as a safe-deposit box, so they won't be damaged by the same event that might cause you to need them. Update this inventory whenever needed. That's all it takes for the peace of mind that comes with knowing that you are adequately covered.



#### Give Us A Call!

Do you have any questions or comments about **P&C Insider** or your individual situation? Please don't hesitate to contact our office. We would be glad to serve you in any way that we can.



### Answers to Questions You May Have before Going on Vacation

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policy is written for a specified dollar amount, based on what you own, to cover the loss of personal belongings in your apartment. There are special limits of liability on certain items in certain situations, however. Typically, there is a \$100 or \$200 limit on money and \$1,000 on securities, passports, tickets and stamps. There is generally a \$1,000 limit on watercraft, trailers and outboard motors. For fine jewelry, furs and watches that are stolen, a usual limit of \$1,000 is set. And, there is typically a \$2,000 limit for theft of guns and a \$2,500 limit on theft of silverware, goldware and pewterware. A home inventory is important to have should you become the victim of a burglary or fire. The inventory is a list of your possessions, including makes, models and serial numbers. Photographs or a videotape of your belongings are other ways of re-

recording what you own. These records should be kept in a safe place away from the house or apartment so they would not be lost in the event of fire.

#### What if the items I take with me on vacation are stolen?

Your belongings are generally covered by your homeowners or renters policy anywhere in the world, including items in storage facilities, suitcase contents and items lent to friends. An exception to this are items usually kept at another residence of yours, which would then be limited to the greater of \$1,000 or 10 percent of the personal property limit shown on your policy (some restrictions also apply to theft). Typically, you would have another policy to cover all the eligible property at that location, including loss by theft.

#### We'll be traveling by car on vacation. Do you have any suggestions?

Check with our agency to make

sure that your policy is up-to-date, and make sure the car is in good running condition. While traveling, be sure your passengers wear seat belts and young children ride in car seats at all times. Also, keep cameras, purses and other valuables with you while on vacation; never leave them in the car.

#### I plan to rent a car for this trip. Is it necessary to buy the insurance the rental agency sells?

It may not be. Prior to leaving for vacation, check with your professional insurance agent to determine if your personal auto insurance policy covers damage to a rented vehicle, as many policies do. You may want to contact your major credit card company to ask if a rental car charged to that account is covered for damage. If you don't have one of these pre-existing coverages, it may be wise to purchase insurance from the rental agency.



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