



Tips for Personal Property

If your insurance company requires an inventory (though with large disasters some do not require it), doing your **personal property inventory** list after a total (or near total) loss, can be one of the most difficult tasks after a disaster.

It also encompasses a large portion of your monetary claim. And although some policies can range from a dollar amount on some specialty policies, or percentages ranging from 25 percent to 100 percent of Dwelling Coverage (or Coverage A), most California policies include personal property coverage which equals between 70 percent and 75 percent of Coverage A. This means that for the majority of policyholders, for every \$100,000 in dwelling coverage, you have an additional \$70,000 to \$75,000 in personal property coverage. Your declarations page should show your limit.

The problem is, simply thinking about listing from memory each and every item you owned can seem absolutely overwhelming. Take heart, you're not alone. We hope to make this task a bit easier to tackle and complete in a timely manner. Here are a few tips:

- **Start now:** The longer you wait, the more you will forget and the harder it will be to start.
- Do not wait until you are “done” with your list to start claiming personal property items and collecting your money. **Turn in pages of your inventory on a regular basis and start collecting money now.** You should know that this task will probably never be “done.” Years from now you will think of something you forgot to put on your list, but by doing as much as possible now you can minimize this.
- Ask (in writing) for a waiver on your policy’s 180-day replacement provision.
- If your adjuster gives you an inventory form with several columns of information to fill out about each item, review your policy to determine which columns are required and which aren’t.
- Use our Sample Inventory with thousands of examples of things that might have been in your home. Download from our website at www.carehelp.org.
- List everything. Yes, we mean everything. You will end up with thousands of dollars of items that each cost less than \$5.
- Never use the original cost of the item. Always use today’s replacement cost.
- For antiques or collectibles, ask an expert to give you a written estimate. Find a reputable dealer who is knowledgeable and can appraise the items from either photographs or your description. Don’t be surprised if the dealer charges for his services, but make sure the charge is reasonable. Keep the receipt for the service charge and claim it as part of your ALE coverage.
- Potted plants (and the pots and dirt) can be claimed as personal property, especially if you would have taken them with you if you moved.
- If the insurance company only gives you the ACV up front, don’t forget to collect the RCV once you’ve replaced the items. Many policies have replacement provisions that require you to prove you’ve replaced the item before you get the full reimbursement. *Keep the receipts* and create a schedule to turn them in to collect the difference.
- In some cases, if your home and contents were destroyed in a covered incident (i.e. fire), **all** of your personal property is covered, even antiques and collectibles. With some policies these items are not covered for theft without an added endorsement or rider, but are covered in case of fire.
- Include any taxes, shipping, handling delivery, installation, storage, customization (including tailoring) setup and even delivery from your storage location to your completed house.
- Depreciation is ALWAYS negotiable.
- Carpets, drapery and light fixtures are subject to negotiation as to real or personal property.

To Help Remember the Things You Lost:

- Try drawing a diagram of each room. This does not have to be an accurate drawing and it's not something you even have to share with anyone. It is simply a mental exercise to help you remember what was in each room.
 1. Start with one room of your house.
 2. Divide a piece of paper into four squares (or one for each wall).
 3. Draw in approximately where doors and windows were positioned.
 4. Start drawing what was on each wall. For example, there might have been a chair with a side table near the wall. On the table there might have been a lamp (and the harp, shade and finial). The lamp had a light bulb and an extension cord. The extension cord was plugged into a three-way splitter at the outlet. The chair had a throw blanket, a pillow and a pouch where the remote control was stored. The remote control had two AA batteries. Continue on in this way.
- Try different games to think of things like "everything that starts with the letter 'P'," or "everything that is yellow," or "everything that is related to shoes."
- Ask anyone you know if they have pictures that were taken around your house (maybe from Thanksgiving or the last big bash you hosted).
- Use catalogues, the internet, and gift registries to your advantage.
- Ask your local grocery store for a copy of their inventory. Use it to jog your memory (and share it with other disaster survivors in your area).
- Call stores and financial institutions which you had a previous relationship with *immediately* to request purchase histories or copies of statements. Do this as soon as possible. The longer you wait the more of the pre-disaster purchasing history is lost.
 - Call companies for which you have a frequent buyer card. Many companies keep detailed information on file for much longer than you would expect.
 - If you are a member at a warehouse store, ask them for a copy of your purchase history.
 - Call any company you have made a major purchase with and ask for receipts (and today's full retail price).
 - If you purchased items online, many times that information will be stored in your account for quite a while as well.
 - Call your credit card company and/or bank and ask for back statements. Request a waiver for any fees due to the circumstances. If they will not budge, make sure to keep a record of the costs and claim it as part of your ALE coverage.
 - For major purchases charged to a credit card, the issuing bank can request a copy of the receipt from the company you purchased the item from.

*More detail can be found in Chapter 6 of our book "A Survivor's Guide to Insurance"
available for free download on our website, www.carehelp.org*