



# NEWS

## FOR IMMEDIATE RELEASE

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### **Protect Holiday Gifts with a Home Inventory and Insurance Smarts Allstate Research Shows Americans Need to Do More to Protect Their Belongings**

**NORTHBROOK, Ill.**, January 23, 2012 – Americans overwhelmingly value home protection, yet many lack the proper knowledge and documentation to protect their possessions, including newly acquired holiday gifts. This comes from new research by [Allstate Insurance Company](#), which also found that most Americans consistently employ safety precautions – such as locking doors and windows (92 percent) and testing smoke detectors (78 percent) – but fall short of home inventories.

As US Census data shows an increasing household size, Allstate’s research reveals one-third of Americans (33 percent) have “significantly” or “somewhat” increased household possessions over the past two years. Despite this, few are adding to their insurance protection with increased coverage (20 percent) or a lower deductible (8 percent). Forty-two percent of Americans have made at least one major purchase within the past two years, yet almost half of those (45 percent) never contacted their insurance company to discuss coverage for those purchases. Furthermore, fewer than two-in-three (62 percent) Americans who say they have valuable items in their homes also said they have insurance coverage for them.

#### **Goodies in the Home**

Although most Americans say they have valuables and collections in their homes, many aren’t familiar with what they are worth and aren’t financially equipped to replace their belongings if stolen or damaged.

- The vast majority of Americans acknowledge having valuables in their homes, including electronics (76 percent), jewelry (46 percent), collections (33 percent), antiques (27 percent) and artwork (26 percent).
  - One in three Americans maintain a collection, citing such collectibles as coins, art, sports memorabilia, jewelry, shoes, guns, stamps, music and comic books.
- Nearly one in four Americans (23 percent) admits not knowing how much their belongings are worth.
- Thirty five percent are “not very” or “not at all” confident in their ability to recall every replaceable item in their home from memory.
- One-in-five Americans (21%) have not kept **any** receipts for major household items, while just over half (52%) report keeping receipts for “all” or “most” significant purchases.
- Nearly four-in-five Americans (79 percent) say it would take longer than a year – some even more than 10 years – to replace all their possessions without insurance.
  - Fifteen percent say they would never be able to replace all their belongings without insurance.

Allstate offers [What's Your Stuff Worth?](#) to help assess how much your belongings are worth and make real-world comparisons of costs to cover your things. Available [in English at allstate.com](#) and [in Spanish at miallstate.com](#), the interactive tool walks consumers through typical rooms in a home and helps count the number of items and their estimated value. It's easy to see how everyday possessions - from lamps to clothing - add up quickly.

### **Home Inventories: Are you the 39 percent?**

Americans clearly see value in a catalog of their belongings – also known as a home inventory – citing benefits such as item replacement after a loss, tracking belongings, proof of ownership, identifying stolen or lost items and easing the recovery process. Nearly nine-in-10 Americans believe a home inventory is “very” or “somewhat” important in ensuring their belongings are protected, **but only 39 percent of Americans have ever made one.**

- Young Americans aged 18 to 29 and those with household incomes under \$50,000 are the least likely to have a home inventory, with 17 percent and 28 percent respectively having created one.
- While 85 percent of those with home inventories characterize their lists as “very” or “somewhat” detailed, fewer than one in three (32 percent) include appraisals and under half (48 percent) include purchase dates and locations. Only about two-thirds include receipts, product descriptions and pictures (67 percent, 65 percent and 64 percent, respectively) and 57 percent include purchase prices.
- Most home inventory keepers store them in a safe location, such as a fire-proof or water-proof safe (34 percent), outside their home (27 percent), or electronically (eight percent). However, some may be keeping it in places susceptible to the same perils as their home. 13 percent store it at home but not in a safe, 7 percent say it's on their computer but not online, and 11 percent don't know where it's stored.
- For those who have a home inventory, fewer than half (43 percent) report updating “every time” or “most of the time” after new purchases, and one-third (34 percent) haven't ever discussed their inventory with their insurance company.
- Of the majority of Americans without home inventories, more than half (51 percent) say it's because they've never thought to conduct one, 18 percent say they don't have enough valuables to need one, 10 percent think it would be too complicated, nine percent don't think it helpful and six percent don't know where to start.

[Allstate® Digital Locker™](#), available online at [DigitalLocker.com](#) and as a mobile app for iPhone, iPod Touch, and Android, guides consumers through creating a detailed home inventory stored securely in a pocket and online. Upload photos, tag items, and organize by room, so all the information you need is right at your fingertips should you ever need to make a claim. Best of all, Digital Locker provides free and password-protected online storage, keeping your inventory free from the same perils that might have caused a claim.

### **About the Survey**

This survey of Americans age 18 and over was conducted by phone December 3-6, 2011, among a nationally representative sample of 1,000 American adults. The margin of error for the national sample of residents is  $\pm 3.1$  percent. The survey was conducted by FTI Consulting, Inc. (FTI) for Allstate.

### **About Allstate**

[The Allstate Corporation](#) (NYSE: ALL) is the nation's largest publicly held personal lines insurer known for its “You're In Good Hands With Allstate®” slogan. Now celebrating its 80th

anniversary as an insurer, Allstate is reinventing protection and retirement to help nearly 16 million households insure what they have today and better prepare for tomorrow. Consumers access Allstate insurance products (auto, home, life and retirement) and services through Allstate agencies, independent agencies, and Allstate exclusive financial representatives in the U.S. and Canada, as well as via [www.allstate.com](http://www.allstate.com) and 1-800 Allstate®.

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