

Protecting Your Assets

Insuring Jewelry Can Be A Gem Of An Idea

(NAPSA)—Whether you receive it as a gift or purchase it for yourself, jewelry can often mark a special occasion. However, it can also bring a sense of responsibility when it comes to safeguarding it, along with your other valuables.

Some will turn to purchasing a fireproof safe where they can store valuables they are not wearing. A fireproof safe can often be purchased for under \$100 at a hardware store, supercenter or an office supply store. You can also store unused jewelry in a safe-deposit box at your bank.

In addition to insuring your jewelry and storing it, you should take photos of your jewelry, and store them in a safe and secure location outside your home. The safe deposit box is very handy here as well.

You should also have your jewelry inspected and reappraised periodically. Most jewelers will recommend that you bring your pieces by for a “checkup” once a year.

Surprisingly, even though many people take these steps, each year a great number will report their valuables missing or damaged. Experts say the top 10 reasons given are:

- Lost at the beach/swimming pool
- Left it in a public restroom
- Lost while traveling
- Accidentally threw it in the garbage
- Flushed it or lost it down the toilet
- Lost it at a hotel
- Left it behind at a restaurant
- Dropped it on the floor and damaged the item



“I lost it at the beach” or “I left it in a public restroom” are two of the top 10 reasons given when jewelry is reported missing.

- Chipped a stone when they bumped the side of something
- Mysterious disappearance—don’t know what happened to the item, they just can’t find it.

While that may sound like the equivalent of “my dog ate my homework,” it can be much more serious, since most homeowners’ insurance policies don’t cover such loss.

In fact, homeowners’ policies usually cover only a small dollar amount for jewelry, unless there is what’s known as a floater or rider attached to the policy.

Fortunately, one company—Jewelers Mutual—was founded in 1913 for the purpose of insuring jewelry. Today, it is still the leading company specializing in that purpose. It even has have an online calculator to help you determine how much insurance you need. Remember, a policy with a higher deductible can decrease your premium payment as well.

To learn more, visit www.InsureYourJewelry.com or call (800) 558-6411.