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## Press Release

For immediate release

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### The Property Inventory

## It's Amazing How Much You Collect Over Time!

Montreal, June 13, 2007 – Do the test! No one can draw up a complete, detailed list of all their property nor determine its value from memory. In order to avoid problems when making a claim, the Insurance Bureau of Canada (IBC) and the Chambre de l'assurance de dommages (ChAD) invite consumers to obtain a free copy of the property inventory form.

### **Do you know the total worth of your possessions?**

“Unfortunately, it’s often only after a fire, water damage or a theft that insureds realize they have underestimated the value of their property or find that under stressful circumstances, such as when a loss occurs, it is difficult to draw up an accurate list of stolen or destroyed property,” explains Ms. Andrée Cadieux, Director of Member and Consumer Services at the IBC. A carefully completed property inventory will enable you to better identify your coverage needs and take out the right insurance policy. In the event of a loss, this inventory will also speed up and simplify the processing of your claim.

### **Make an Inventory of Your Property**

“Moving and spring cleaning are both excellent occasions to make an inventory of your property. Once you have completed this inventory, contact your damage insurance professional (agent or broker) to obtain proper coverage for your belongings,” says Ms. Maya Raic, President and CEO of the ChAD. “Your broker or agent as well as the claims adjuster are all professionals who are supervised by the ChAD, a self-regulating body whose mission is to ensure the protection of the public in the fields of damage insurance and claims adjustment.”

The IBC and the ChAD recommend that you keep a copy of this inventory outside of your home along with photographs or video footage of your belongings, since it is important to be able to show the value of your property and thus facilitate the process of making a claim. Receipts, warranties and instruction manuals can also serve as supporting documents in the event of a loss.

An electronic version of the claims inventory (in Excel format) is available free of charge on the websites of the IBC [www.infoinsurance.ca](http://www.infoinsurance.ca) and the ChAD [www.chad.ca](http://www.chad.ca). You can also order it by visiting either [www.infoinsurance.ca](http://www.infoinsurance.ca) or [www.chad.ca](http://www.chad.ca) or by calling 514 288-4321 or 1 877 288-4321.

### **Are you moving this year? Here are a few tips.**

#### **Make sure to avoid costly nightmares.**

Moving can become a nightmare simply because people do not take the time to call their damage insurance professional in order to verify the extent of the coverage provided for under their home insurance policy. It is recommended that you call your damage insurance broker or agent to notify him or her that you are moving and that certain changes might have to be made to your policy. He or she will be able to provide you with the right advice.

If you take care of your own move and borrow or rent a truck, you should be aware that endorsement 27 of your car insurance policy covers for any damages that might occur to the truck. Endorsement 27 is additional coverage that you can add to your car insurance contract. It may even be included in a number of insurance packages offered by insurers. This type of endorsement enables you to avoid having to purchase what can sometimes amount to rather costly insurance from the truck rental company. Do you have endorsement 27?

### **Insure Your Spouse!**

When you move in with your partner for the first time, both names must appear on the insurance contract. Otherwise, coverage will only extend to the property of the person whose name appears on the contract. The same applies to civil liability. This is yet another reason to make the necessary arrangements with your agent or broker when moving.

### **Renew Your Home Insurance**

Moving means much more than simply changing your address. Notify your agent or broker of changes that must be made to your coverage and make sure that the coverage is appropriate to your new home. If you have just bought a new property with a pool, your policy must be changed. Taking such precautions will help you avoid any nasty surprises should an unfortunate incident occur.

### **About the Insurance Bureau of Canada**

The **Insurance Bureau of Canada** is a national association that brings together the majority of damage insurers in Canada. To find out more about car and home insurance and obtain tips on loss prevention, please go to the IBC's website at [www.infoassurance.ca](http://www.infoassurance.ca).

### **About the Chambre de l'assurance de dommages**

The mission of the **Chambre de l'assurance de dommages** is to ensure the protection of the public in the fields of damage insurance and claims adjustment. It oversees the compulsory professional development of over 13,000 damage insurance agents and brokers as well as claims adjusters. The ChAD provides preventive oversight and disciplines individuals working in the field of damage insurance. For further information, please visit the ChAD's website at [www.chad.ca](http://www.chad.ca).

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