

# Arkansas Insurance Department

## NEWS RELEASE

*Allen Kerr  
Insurance Commissioner*



**FOR IMMEDIATE RELEASE**

**December 2, 2015**

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## Protecting the Holiday Wish List

*Kerr: Holiday shopping season also a prime one for burglars*

**LITTLE ROCK** – Arkansas Insurance Commissioner Allen Kerr today released the following statement reminding Arkansans that their insurance policies can help protect the gifts being purchased during the holiday season:

“The holiday shopping season is also a prime one for burglars, and it is important that Arkansans make sure they are protected by ensuring you have the proper coverage for the gifts being temporarily stored on their property.”

The Arkansas Insurance Department (AID) offers the following tips to help Arkansans determine whether their insurance protection is at the right level for the holiday season:

- Find out what your insurance already covers by reviewing your homeowners or renters policy, which usually protects against damage or theft, noting any exemptions to your coverage. Many policies cover electronics and other expensive goods up to a certain limit.
- Talk with your insurance agent about coverage amount limits to make sure your new purchases don't exceed your policy threshold. Certain valuables might be better covered with an insurance rider or additional policy, depending on the circumstances.
- If you are a renter and don't have renters insurance, you might consider this to protect your property. The average renter's insurance policy costs between \$15 and \$30 per month. Replacing all of your possessions will cost much more.
- Understand the difference between insurance and warranties. While you might purchase the extended warranty at checkout, a warranty is not insurance, and it does not cover damage in the way a homeowners or renters policy might.
- In addition, some retailers offer extended warranties that typically extend the original manufacturer's warranty or provide additional perks and services, such as in-store repair. However, these warranties do not cover replacing an item that is stolen like a homeowners or rental policy.
- Update your home inventory. Keep a list of electronics and other valuable household items with model numbers and receipts. Checking your home inventory regularly can help you save money or avoid being under-insured.

AID and the National Association of Insurance Commissioners offer a free smartphone application, **myHOME Scr.APP.book**, which makes the process of creating a home inventory quick and easy. It is available for download on iTunes and Google Play. Make sure to include as much information about your items as you can, such as receipts, photos and serial numbers.

For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>, follow us on Twitter at <http://twitter.com/ARInsuranceDept> and Facebook at <http://www.facebook.com/ArkansasInsuranceDepartment>.