

# Brimfield Insurance Group – Newsletter News #2

## Quick guide to insuring your engagement ring

Will you marry me?

No matter how you say it, asking someone to marry you is a huge step in your life and can come with some pre-proposal jitters. Not to add any more stress—but have you thought about what you would do if something happened to the ring? What if you lost it? Or it got damaged?

And if that doesn't make you nervous, think of the reaction of your soon-to-be fiancée when the ring is missing or broken, which could potentially cost thousands of dollars to fix or replace.

According to the Insurance Information Institute, jewelry losses are among the most frequent of all homeowners' content-related insurance claims, so these scenarios aren't far-fetched. The best way to protect your high-value, sentimental jewelry is with insurance.

### **Step #1: Buy the ring and keep the receipt.**

Your insurance carrier may require the retail value of the ring before providing coverage, so hang on to your receipt.

### **Step #2: Call Brimfield Insurance Group!**

We will guide you through this process including walking you through your options, helping you choose the best policy, and hopefully easing some of your nerves since you can rest assured that the ring will be protected.

### **Step #3: Get an appraisal.**

We can help you determine if an appraisal is needed. While a receipt is sufficient for many rings, for more expensive jewelry, your insurer may require an appraisal. The appraisal will examine all diamonds and other stones, as well as the band, to determine the value of the ring, regardless of how much you paid for it. You may also be asked to get an appraisal if the ring is an antique or family heirloom.

### **Step #4: Raise your limits or add an endorsement.**

When insuring your ring, you have two options: raise your limits or schedule the ring as an

endorsement. Homeowners and renters insurance policies include coverage for the contents of your home. However, a base homeowners policy typically limits theft of jewelry coverage up to \$1,000, or sometimes just \$500. Because of this, simply boosting your limits may not be enough to cover your fiancée's new bling. Scheduling the ring as an endorsement is another option. Although it may increase your policy's premium cost, it provides coverage for a broader spectrum of losses. And your policy deductible doesn't apply; this means that you could replace the ring at no additional cost to you. When debating how to insure the ring, use us as an expert resource to help you choose the best coverage for you.

### **Step #5: Propose!**

Confidently pop the question, knowing that if the ring accidentally gets trampled in the midst of your proposal flash mob, tumbles down the stadium seats as your engagement is broadcasted on the Jumbo-Tron, or even if your fiancée finishes the slice of cake and never quite finds the ring inside... you're covered.

## What are ice dams?

As snow accumulates on the roof, it melts over the warmer portion of the attic. This is caused by warm air escaping the attic space due to insufficient insulation. As the snow melts and turns to water, it runs down the roof toward the gutter. When it encounters the cold edge of the roof, it refreezes with snow and ice building up along the edge, causing a dam. Ice dams can be dangerous to your building. The collected water and ice will begin to back up underneath shingles or roof covering and will soak the roof sheathing and begin leaking into the attic space.

How to decrease hazard risks: • Ensure the attic floor is well insulated, preventing heat transfer into the attic. • Verify that the attic is well ventilated, letting the cold air circulate throughout the space so the rooftop stays one temperature. • Have ice guard shingle underlayment professionally installed.