

Home Ideas

Protecting Your Personal Property When Moving


(NAPS)—When you're about to make that big move—leaving one house for another—it's wise to minimize the risks you can incur moving your personal property.

"Having your logistics planned—how you're physically going to handle the move—is only part of the battle," says Jack Hungelmann, holder of the Chartered Property



Casualty Underwriter (CPCU) professional designation and author of "Insurance for Dummies." "You also need coverage for damage to—or theft of—your belongings in transit." If you hire a moving company, its standard contract often limits its liability for damage to your property to 50 or 60 cents per pound. So if your new 400-pound, \$3,000 piano is damaged, recovery might be only \$200—unless you upgraded. For an additional cost, you can have coverage shifted from cents per pound to "full value" for individual pieces or for your entire load. "But there are hazards here, too," says Hungelmann. "That's because 'full value' often means current value or depreciated value—which can be less than actual replacement cost. And even obtaining 'full value' coverage for breakage might also require that the movers do the packing, which is a significant additional charge."

So if you're moving from a home that you own, it's a good

When you move, you need coverage for damage to—or theft of—your belongings in transit, advises Jack Hungelmann, CPCU, author of "Insurance for Dummies." 

idea to keep your homeowners insurance in force until the move is complete. That way, you'll be protected by its personal property "in transit" feature, which is typically included in such policies. Even so, losses for items replaced might be settled for their depreciated value unless you purchased a "full replacement cost" option. Coverage for breakage of non-fragile items might also require inclusion of the optional Special Perils endorsement. Breakage of high-valued fragile items can only be covered by individually scheduling them on your homeowners policy.

If you're moving from a rented apartment or other dwelling, have a renter's policy in force to give yourself similar "in transit" protection for your property. Retain your renter's coverage until the end of your lease to keep your liability coverage effective—even if you move out earlier—in case anyone is injured at your former residence while it's vacant.

Moving can be less stressful when you're properly insured for the risks involved.

To learn more, contact an agent or broker with the CPCU designation or visit insurancehelp.cpcusociety.org and click on "Find An Agent/Broker."

Did You Know?

When you move, you need coverage for damage to—or theft of—your belongings in transit. To learn more, contact an agent or broker with the Chartered Property Casualty Underwriter (CPCU) designation or visit insurancehelp.cpcusociety.org and click on "Find An Agent/Broker."

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