



February 1, 2012

## Brokers Launch New Home Inventory Tool for Ontarians

(Toronto, Ontario) Today, the Insurance Brokers Association of Ontario (IBAO) has launched a new website tool *MyInsuranceShopper Know Your Stuff® - Home Inventory tool* a free online home inventory software for consumers. The application was designed for consumers, and make creating and updating their home inventory easy and efficient all within the digital space. And with free, secure online storage, they will have access to their inventory anywhere, any time.

“Many people receive or purchase new expensive items and neglect to inform their broker and update their policies,” stated IBAO CEO Randy Carroll. “Items, such as expensive jewelry should to be added to your insurance policy to ensure you are properly covered in case of any future claims. You never know when a disaster may strike, but you can be prepared with an up to date home inventory.”

IBAO encourages home owners to perform a thorough home inventory update of their contents and review it with their broker. The *MyInsuranceShopper Know Your Stuff® inventory tool* makes this process convenient, by allowing consumers to store and update their details and within the digital space. Include a list of contents, a brief description or photograph and an estimate of the replacement value of each item. Consider making a video of your rooms, cupboards and shelves and store it off-site.

“A home inventory will help you itemize your property if you need to make a claim, and it is a good way to test if your overall policy limits are adequate,” added Carroll.

IBAO wants to remind Ontarians that it is common practice for policies that cover personal property, to have special limits on the amount that will be covered for specific items, or items within specific categories. If you require the full replacement or market value to be insured, you will have to arrange for additional insurance and pay the appropriate premiums.

“Knowing the value of the contents of your home is vital to being properly insured,” added Carroll. “Your broker can help you find the tools and resources you need.”

Visit [www.myinsuranceshopper.ca/knowyourstuff](http://www.myinsuranceshopper.ca/knowyourstuff) for more information.

*The Insurance Brokers Association of Ontario (IBAO) is a ‘not for profit’ association that represents and serves the interests of over 12,000 independent Property & Casualty Insurance Brokers in the Province of Ontario. For information about IBAO, visit [www.ibao.org](http://www.ibao.org) or [www.ibao.org/blog](http://www.ibao.org/blog) to receive timely news and information updates. You can also follow IBAO on Twitter or join the IBAO Facebook Fan Page.*

-30-

**For more information or for interview opportunities, please contact:**

**Emily Reid, Public Relations**

Telephone: 613-233-8906; 613-796-4708

Email: [Emily@impactcanada.com](mailto:Emily@impactcanada.com)

