

# THE INSURANCE ADVISOR

For America's Churches and Related Ministries from Brotherhood Mutual and Its Agents

## PERSONAL PROPERTY INVENTORIES BENEFIT POLICYHOLDERS

ISSUE 14—HAS YOUR CHURCH COMPLETED A PERSONAL PROPERTY INVENTORY?

*Having a detailed inventory not only helps you determine adequate amounts of coverage for personal property before a loss, but it also speeds the claim process should you suffer a loss.*

**C**ompleting a personal property inventory of your church could be one of the smartest things you'll ever do.

If disaster strikes, and you file an insurance claim, you may need to provide an inventory highlighting damaged items. Could you list and value the major items in your sanctuary or office from memory? Could you list the valuables in your nursery or kitchen? What about the personal property of others stored at the church?

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### KINDS OF INVENTORY

Basically, there are two kinds of inventories: written and pictorial. The ideal inventory is a written one supported with pictures.

### WRITTEN INVENTORY

Your Brotherhood Mutual agent can provide you with a church personal property inventory form, or you can construct your own. Your inventory should contain the following:

- Description of property or item (type, model number, serial number)
- Quantity
- Purchase information (where, when, how much)
- Cost to replace new today

### PICTORIAL INVENTORY

Photographing or videotaping your contents is the second option. With these inventories, strive for quality reproduction. Sharp pictures are better than blurry ones, and close-up shots reveal more than those taken at a distance, particularly when you're trying to identify and assess value.

No matter which method of inventory you choose, attach or store proof of purchase with it. These include invoices, cancelled checks, bills of sale, credit card receipts, or gift records.



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*Keep two copies of your completed inventory in separate locations.*

*You may want to store it in a fireproof vault, lock box at the bank, or member's home.*

## WHAT TO RECORD

First, begin by identifying the big-ticket items:

- Sound equipment (microphones, speakers, sound board)
- Office equipment (computer, copier, fax, telephone system)
- Musical equipment (organ, piano, keyboard)
- Kitchen equipment (microwave, stoves, industrial-sized mixer)
- Audio-visual equipment (projector, television, VCR)

Specialty items—those items of art or rarity—are also ones you'll want to document. For instance, make note of unusual Communion sets, candleholders, crosses, or artworks that are not part of the building. Art objects with a value greater than the item's functional value may need special fine arts coverage.

In addition, don't forget smaller items that add up when you have them in quantity. These include:

- Hymnals
- Folding chairs and tables
- Sunday school materials
- Library materials (tapes, videos, books)
- Kitchen items

Continue your inventory of items on a room-by-room basis. Remember to record contents from other facilities, such as a school or maintenance building.

## WHERE TO STORE THE INVENTORY

Keep two copies of your completed inventory in separate locations. You may store them in a fireproof vault, lock box at the bank, or member's home. Remember to give your agent a copy!

## OTHERS' PERSONAL PROPERTY

Finally, the personal property of others stored at the church is something you'll want to take into account.

Suppose a church member keeps a synthesizer at the church rather than hauling it back and forth from home each Sunday. If the instrument were stolen, the owner would need to notify his personal homeowner's insurer (his primary insurer). The synthesizer owner needs to know that the church's insurance applies after his own insurance and is subject to certain limits.

While your Brotherhood Mutual policy automatically provides some coverage for the personal property of others, in some cases you may want to purchase additional protection. For instance, the books and ministry aids in the pastor's library may need special coverage. Contact your agent for details.

In fact, it's a good idea to call your agent before starting your inventory. Your agent can give you tips pertaining to your situation, answer questions about your present coverage, and help you evaluate whether you need additional coverage.



**Brotherhood Mutual**  
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