

HOUSEHOLD INVENTORY

KEEPING A HOUSEHOLD INVENTORY AND PROTECTING VALUABLE RECORDS

A disaster strikes. Your home and possessions are destroyed. Will you be able to pick up the pieces? You will, if you:

- Keep an up-to-date household inventory.
- Keep this and other valuable documents in a secure location.

This page provides details about these two tasks.

KEEPING A HOUSEHOLD INVENTORY

An up-to-date household inventory is a valuable resource. Before a disaster, the inventory will help you determine if you have enough insurance to cover the contents of your home. After the disaster, the inventory will help prove the value of the possessions that are damaged or destroyed for insurance or tax deduction purposes.

An inventory consists of a:

- Description of each item (include model and serial numbers)
- When you bought it
- How much it costs

It is highly recommended to have photos or a video to accompany your inventory.

Do not forget less expensive items, such as towels and clothes. It will be costly to replace them entirely. Be thorough. Do not forget lawn furniture or tools in the garage. Keep the inventory up to date.

PROTECTING VALUABLE RECORDS

The key to a smooth recovery is documentation. Secure your valuable papers in a waterproof, fireproof container.

Table 1 is a list of the valuable papers that need to be in a safe deposit box, especially during a disaster such as a hurricane. Table 2 is a list of valuable papers that need to be in your possession at home at all times in a waterproof, fireproof locked box. Additional copies of valuable records should be in the care of a lawyer, the administrator of wills, business associates or trusted family members residing outside of your home.

Table 1. Valuable Papers to Keep in Your Safe Deposit Box

<p>Property</p> <ul style="list-style-type: none"> • Property records (deeds, titles, leases) • Household inventory • Home improvement records • Automobile title and bill of sale • Copies of insurance policies 	<p>Identification</p> <ul style="list-style-type: none"> • Social security cards • Citizenship papers • Passports • Birth certificates • Death certificates
<p>Financial</p> <ul style="list-style-type: none"> • Income tax returns • Copyrights and patents • Contracts (including promissory notes) • Copies of insurance policies • Certificates for stocks, bonds, etc. • Important receipts and bills of sale • Supporting documents for years of large transactions, unusual losses or deductions 	<p>Other</p> <ul style="list-style-type: none"> • Divorce decrees • Adoption/Custody papers • Military service records • Retirement papers • Religious records • Copies of your and your partner's wills • Trust agreements, living wills, powers of attorney and health care powers of attorney

Table 2. Valuable Papers to Keep at Home in a Waterproof, Fireproof Locked Box

<p>General</p> <ul style="list-style-type: none"> • Safe deposit box key • Safe deposit records and inventory of items • List of emergency contacts (doctors, vets, financial advisors, clergy, reputable repair contractors and family members)
<p>Property</p> <ul style="list-style-type: none"> • Rental property records • Guarantees and warranties • Appliance manuals • Copies of insurance policies
<p>Financial</p> <ul style="list-style-type: none"> • Income tax returns • Current bank balances • Loan payment books • Employee benefits • Bank account, loan, credit card, investment account numbers
<p>Identification</p> <ul style="list-style-type: none"> • Social security numbers • Drivers license numbers • Copies of citizenship papers • Copies of birth certificates • Copies of marriage certificates • Educational records
<p>Health</p> <ul style="list-style-type: none"> • Health records • Copies of immunization records • Copies of prescriptions for medicines and eyeglasses • Copies of veterinary/vaccination records • Health, dental or prescription insurance cards