

PERSONAL INSURANCE

## Travel Smart Safeguards for Traveling with Valuables



While families embark on celebrations, travel and often significant expenses, unique insurance considerations come to light that warrant attention. Taking precautions to help protect against potential risks such as travel mishaps, high-value purchases and securing valuable assets, especially jewelry or collector's items, becomes paramount.

### Travel Safeguards for High-Value Jewelry

When traveling, it is common for individuals to carry valuable items or jewelry. It's crucial to implement certain precautions:

- **Insurance Coverage:** Secure an insurance policy tailored to high-value items specifically designed to extend coverage outside the home. A policy covering mysterious disappearance is key - it provides broader coverage than a standard theft policy, which can be crucial while traveling.
- **Safekeeping Measures:** When possible, use secure transportation methods and accommodations equipped with secure storage facilities, safes or lockable compartments. Use the hotel safe or inquire about secure storage options at accommodations to help minimize risk.
- **Limit Wearing Jewelry:** Minimize wearing high-value jewelry in public spaces, especially in unfamiliar or high-risk areas. When traveling, consider packing or wearing minimal pieces, keeping the rest securely stored in a safety deposit box or hidden in a safe at home.
- **Documentation and Appraisal:** Maintain thorough documentation of high-value items, including photographs, appraisals, purchase receipts and detailed descriptions. This documentation aids in verifying ownership and valuations in case of loss or theft.



- **Risk Mitigation:** Employ caution and situational awareness while traveling. Avoid exposing valuables in public places or crowded tourist areas. Be mindful of your surroundings and take extra care in transit, especially in airports, stations or during transit.
- **Customs and Declarations:** Adhere to customs regulations when crossing borders, and comply with any required declarations for valuable items. Familiarize yourself with the laws and regulations of each country regarding jewelry and valuable items.
- **Professional Advice:** Consult with insurance advisors or professionals specializing in high-value items to receive specific guidance and recommendations tailored to your travel destinations.

- Another item for consideration during this busy period may include **Insurance Consultation for Large Purchases.**

Consulting with your insurance advisor before purchasing high-value items helps to protect it, enabling coverage eligibility before acquisition. In today's insurance marketplace, some insurers are more wary of these risks and may require additional information prior to approving coverage. This makes being proactive essential, as there may be delays for your ability to source coverage.

By addressing potential risks associated with travel and acquiring high-value items, families can enjoy their time away with peace of mind. Engaging with an experienced insurance specialist can help you develop a plan that works for you and your family.



## How Brown & Brown Can Help

Connect with our Brown & Brown team to learn about our knowledge in your industry, how we build our risk mitigation strategies and how we can aid your business in building a cost-saving program.



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