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'Tis the Season to Talk About Jewelry Insurance

The holidays will be here before we know it, and your customers will be shopping for gifts. Some of those gifts are sure to include jewelry, watches and engagement rings. In fact, according to Statista.com, at least 18% of annual jewelry sales occur during the month of December. That means there's no time like the present to educate your customers on the importance of jewelry insurance coverage.



What should your customers know about jewelry insurance? Here's a quick primer.

1. Jewelry insurance is not expensive.

The annual premium for a jewelry insurance policy usually falls between 1 and 3 percent of the value of the item(s) insured, which is a small amount for your customers to pay to fully protect their valuable jewelry.

2. Homeowner's and renter's policies are not enough.

If your customers have a homeowners or renters policy, they may assume their jewelry is already covered. These policies, however, usually impose caps on how much they can pay in the event of a loss. If the jewelry is worth more than a few thousand dollars, this type of policy would probably not be sufficient.

3. There's a difference between riders and dedicated policies.

Your customers may assume that the best or only way to insure their jewelry is to add a rider to their homeowner's or renter's policy. Riders may offer higher limits and broader coverage; however, they may not be designed specifically for jewelry. If an item is worth insuring, it makes more sense to go with a policy designed for that purpose.

4. Jewelry insurance is worth the investment.

Jewelry insurance can cover a wide range of partial and complete losses - from "mysterious disappearance" to chipped stones. It also provides customers with a great deal of choice, allowing them to have their piece recreated by a custom designer, or repaired by the jeweler of their choice. Depending on their needs, there is an affordable policy that will fit the bill - and with a gift as precious and meaningful as jewelry often is, it's well worth the effort.

During the season of giving, give your clients some invaluable tips about how to protect their jewelry. If you have customers who are planning to purchase a precious gift for someone this holiday season, make sure they know what jewelry insurance can do for them, and how important it really is.

To learn more about how to provide quick jewelry insurance quotes and earn lucrative jewelry insurance commissions, contact Daniel Husser at RLI at Daniel.Husser@rlicorp.com or log into www.bigmarkets.com and select **Jewelry Insurance** from the personal products menu.