Progressive Reminds Renters to Lock Up!

New survey finds that renters, on average, left their doors unlocked more than once a month in the past year

MAYFIELD VILLAGE, Ohio — December 10, 2015 — Locking the door behind you when you leave your home or apartment may seem like a no brainer, but according to a recent survey of 1,000 renters conducted by the Progressive® Group of Insurance Companies1, renters admit to leaving their doors unlocked an average of 16 times in the past year. What's more, theft is the most common renter's insurance claim at 45 percent and with an average claim value of $1,800, according to the experience of American Strategic Insurance, a majority-owned subsidiary of Progressive and one of the companies that writes renters insurance through the Progressive Home Advantage® program.

However, more than 3 in 5 renters (68%) don't have insurance, including 72 percent of Millennials. So, why aren't renters buying insurance? A quarter (25%) of survey respondents think renters insurance is too expensive, when it can actually cost less than $20 per month. Beyond price concerns, 17 percent think the chances of something happening are slim, and 13 percent think they live in a secure building.

"There is a clear need to provide renters with better information so they can make a smart choice on renter's insurance," said Heather Day, general manager for Progressive Home Advantage. "From knowing the value of their belongings to what's covered, we want to raise awareness to protect renters. With policies available at less than $20 a month, insurance should be an easy 'yes' for most renters, but many are still uncovered."

It's a material world...renters choose belongings over roommates

It's clear that Americans value their things—maybe even a little more than their roomies. More than half of renters (62%) would rather live without their favorite roommate than their belongings.

Undervaluing belongings is another common mistake made by renters across the country. To ensure renters are fully protected,Progressive suggests the following tips for taking proper inventory of your belongings:

- *Create a digital inventory*. Create a spreadsheet of your belongings, especially larger purchases, by tracking receipts. This is a great way to track value and retailer information should anything happen.
- *Snap pictures*. Along with your inventory, photos are an easy way to keep track of your belongings over the years. Snap pictures from your phone or digital camera as you're unpacking to save even more time. Consider saving the images to a cloud-based server so they don't disappear if your personal technology is stolen.
- *Take a virtual tour*. As an added visual, walk through while videotaping each room, narrating some of the most notable and valuable belongings. It's a great back-up to the receipts and photos you've already collected. Don't forget to open drawers and closets!
- *Don't overlook your wardrobe*. When calculating how much coverage you need for renters insurance, you may be forgetting your most valuable asset…what's in your closet. Adding up the estimated value of all the clothes, shoes and accessories you've accumulated throughout the years could prove more valuable than all of your electronics.

There are even misconceptions when it comes to keeping those valued belongings safe. More than 1 in 5 renters (22%) think that if their roommate has renters insurance, it will automatically cover their belongings. In reality, unless the items are considered "shared goods" you'll want to consider taking out separate policies.

Outside the Apartment Walls

Not surprisingly, there is a large knowledge gap in what's covered and what's not under a renter's insurance policy. The majority of renters with insurance (93%) could not correctly identify the various scenarios a policy covers—that list included items stolen from your car when you're not home (72%), costs for a hotel stay and meals away from home while any apartment damages are

being repaired (72%) and an injury to a visitor at your place (63%).

For more information and an infographic detailing these and other insights, visit: http://at.progressive.com/everything-insurance/attention-renters-weve-got-you-covered. To learn more about renters insurance, visit https://www.progressive.com/renters/ or talk to your local Progressive agent.

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Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes. Home insurance is underwritten by select carriers, including our majority-owned subsidiary, American Strategic Insurance (ASI).

Progressive is the fourth largest auto insurer in the country; a leading seller of motorcycle and commercial auto insurance; and through ASI, one of the top 20 homeowners carriers. Progressive also offers car insurance online in Australia at http://www.progressiveonline.com.au.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and Service Centers.

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