



Aussies claiming millions in stolen and damaged gadgets

Ever had a gadget nicked from your home or accidentally smashed the screen of your favourite digital device? You're not alone.

New claims data from Australia's largest general insurer, IAG, has revealed that more than 47,000 household items valued at a staggering \$48.9 million have been claimed for damage or theft over the last year.

Smartphones, tablets, laptops and digital cameras top the list of the most commonly damaged items. More than 4,600 claims for damage to consumer electronics were received last year, adding up to almost \$4.7 million.

When it comes to stolen items, consumer electronics were second only to jewellery. More than 4,300 consumer electronics were recorded as stolen in the last year, costing almost \$3.4 million to replace.

With the growing demand for the latest digital devices for Christmas, Executive General Manager of Innovation for IAG, James Orchard is encouraging Australians to protect their favourite gadgets ahead of the holiday season.

"The average cost of replacing a stolen or damaged gadget is around \$5,000, which is a huge out-of-pocket expense if you don't have insurance cover," said Orchard.

"We're seeing a change in lifestyle habits, like people choosing to live at home or rent for longer and move around more, which means they might not have home and contents insurance to protect them if a valuable item is damaged or stolen.

More and more people need a different kind of protection to suit their lifestyle and budget. Single item insurance can provide cover just for the gadgets or valuables you choose to protect, without having to pay for the things you don't want to."

To cater for changing needs of Australians, IAG has developed a more flexible kind of insurance cover called Insurance 4 That. Consumers can now insure their favourite items for common risks like theft and damage, both in and out of the home.

"Portable and easy-to-grab electronic devices have increasingly become a hot target for thieves. With Christmas just around the corner, it's important consumers protect their gadgets from theft as well as accidental damage like knocks, drops and liquid spills," said Orchard.

Insurance 4 That provides cover for theft, damage and unexpected events like fire, flood, cyclones and storms, from less than one dollar a week per item.

Australians can choose protection for a wide range of popular items, including laptops, tablets, desktop computers, cameras, TVs, appliances, gaming equipment, furniture, instruments and mobile phones.

For more information on Insurance 4 That or to get a quote in less than 30 seconds, visit www.insurance4that.com.au

Most commonly damaged items in Australia:

1. **Consumer electronics:** more than 4,600 claims were received for consumer electronics like mobile phones, tablets, laptops, notebooks, TVs and appliances, costing almost \$4.7 million.
2. **Furniture:** more than 1,300 claims were received for furniture items for bedrooms, living rooms and dining rooms, costing more than \$2.4 million.
3. **Floor coverings:** more than 900 claims were received for damage to floor coverings like carpet, costing more than \$1.7 million.

Most commonly stolen items in Australia:

1. **Jewellery:** more than 6,600 claims were received for items like rings, charms and earrings, costing almost \$11 million.
2. **Consumer electronics:** more than 4,300 claims were received for consumer electronics like mobile phones, tablets, laptops, notebooks and digital cameras costing more than \$3.3 million.
3. **Hardware:** more than 1,300 claims were received for hardware like portable handtools and equipment, costing more than \$600,000.

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Note to editor:

Data has been provided by the IAG Research Centre and is based on claims data for Financial Year 2015-2016. It excludes Victoria, Tasmania and Northern Territory.

About IAG

IAG is the parent company of a general insurance group with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia, employing more than 15,000 people. Its businesses underwrite over \$11.4 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). IAG also has interests in general insurance joint ventures in Malaysia, India and China. For further information please visit www.iag.com.au.

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