

### **Do you take the time to refresh your wardrobe? Why not do the same for your insurance policies!**

*Taking the time to refresh your car and home insurance policies could prove to be very important.*

A consumer's needs and lifestyle can change frequently and, over the course of a lifetime, they will certainly evolve. However, few people automatically take advantage of policy renewal time to verify whether their insurance policies have kept up with changes in their lives.

Yet the consequences of inadequate insurance coverage can prove to be extremely serious.

#### **The Data Speak Volumes**

As part of its consumer awareness campaign, the Chambre de l'assurance de dommages (ChAD) asked CROP-Express to carry out an omnibus survey,<sup>1</sup> which revealed that in general, consumers act responsibly but that they need help. Here are a few of the survey's findings:

- In cases where they have acquired valuable property or carried out major home renovations, more than one respondent out of three (36%) said that they would not immediately contact their representative or would do nothing to notify him.
- When consumers are asked "What would you base your decision on when establishing the amount of insurance for a home?" over half of respondents (55%) would not choose the amount that corresponds to the cost of rebuilding. This percentage increases to 67% (two out of three) amongst respondents aged 18 to 34.
- Finally, four respondents out of five (79%) felt that it would be useful to receive a questionnaire-style checklist with their insurance renewal.

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<sup>1</sup> The CROP-Express omnibus survey was based on 1,000 telephone interviews carried out between January 14 and 24, 2010. The margin of error was plus or minus 3%, 19 times out of 20.