

Majority (61%) Of Canadians Not Updating Their Home Insurance After Purchasing Jewellery or Other Valuables

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Toronto, ON - It appears that many Canadians are not taking the necessary steps to properly insure their newly purchased valuables, according to an Ipsos Reid poll conducted on behalf of RBC Insurance. While in the past two years leading up to the survey three in ten (30%) Canadians had bought or acquired something of value such as jewellery, art or other items, most did not take the necessary steps to ensure that their newly-acquired valuables were properly insured.

In fact, just four in ten (38%) updated their home coverage to reflect the existence of the new asset. The majority (61%) did not. Albertans (59%) were the most likely to say they updated their home insurance coverage after the large acquisition, while Quebecers (30%) were the least likely to have done so.

These are the findings of an RBC Insurance/Ipsos Reid survey conducted between March 27 and April 10, 2008. The poll was based on a randomly selected sample of 2,251 adult Canadians, who were interviewed by telephone. With a sample of this size, the results are considered accurate to within ± 2.19 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. The data was statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the census data.



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