



GUIDE TO VALUING YOUR BELONGINGS

**A clear, simple way to understand what your
belongings are really worth**



Powered by Proofly

1. Why Valuation Matters

Insurance doesn't pay what you originally spent — it pays based on the type of coverage you have.

Accurate valuation helps ensure:

- You're properly covered
- Your claim is processed faster
- Disputes and adjustments are minimized
- You know exactly what your belongings are worth

Your Proofly inventory is the foundation for this clarity.

2. Replacement Cost Value (RCV)

RCV is the cost to replace an item today, with a new item of similar kind and quality.

Examples:

- Your 5-year-old TV is valued at the current price of a new TV with the same specs
- Your washing machine is valued at what it costs to buy a comparable new machine today

Most modern homeowners policies use RCV for personal property — but not all items qualify automatically.

3. Actual Cash Value (ACV)

ACV is RCV minus depreciation for age, wear, and usage.

Examples:

- A 10-year-old sofa → depreciated heavily
- A used laptop → depreciates quickly
- Clothing → depreciates the fastest

If your policy uses ACV, your payout will be lower unless you have endorsements or replacement cost coverage.

4. How Proofly Helps You Determine Value

Proofly organizes your belongings into categories and gives you visibility into:

- Estimated replacement values
- What items may be underinsured
- Items requiring receipts or appraisals
- High-value items needing special coverage
- Gaps between your Proofly total and Coverage C limits

Your Proofly inventory becomes a complete valuation map.

5. High-Value Items Require Special Treatment

Some belongings need more than basic personal property coverage:

- Jewelry
- Artwork
- Collectibles
- Firearms
- Luxury watches
- Musical instruments
- High-end electronics

These often have low standard limits, so your valuation determines if you should schedule them or raise limits.

6. Which Items Should Have Receipts or Appraisals?

Keep documentation in Proofly for:

- Jewelry over \$1,000
- Art or collectibles
- Designer goods
- High-end electronics
- Antiques
- Custom items
- Anything rare or irreplaceable

Proofly attaches receipts and appraisals to each item for fast insurer verification.

7. Valuation Tips for Everyday Items

You don't need receipts for everything — but you should ensure:

- Your inventory is complete
- Rooms and drawers are fully scanned
- Items are clearly photographed
- Categories are accurate (electronics, furniture, décor, etc.)
- Quantity counts are correct
- Sets (dishes, tools, furniture) are listed accurately

Proofly makes updating values fast and intuitive.

8. Annual Valuation Review (Best Practice)

Do a quick yearly check to keep your values accurate:

- ✓ Update big purchases
- ✓ Remove sold or donated items
- ✓ Add new receipts or appraisals
- ✓ Review prices for electronics and appliances
- ✓ Confirm categories and quantities
- ✓ Compare Updated Proofly Total Value to your Policy Limit (Coverage C)

This keeps your insurance aligned with your real-world value.

9. Summary: How Proofly Simplifies Valuation

Proofly turns complex valuation into a simple, organized system:

- Scans each room
- Stores images, details, and documents
- Calculates value ranges
- Flags underinsured categories
- Keeps everything updated automatically
- Produces insurer-ready documentation
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No spreadsheets. No guesswork. Just verified digital proof.