3 Principles of Organizing Insurance Records

Keep track of all of your insurance policies to maximize your premium dollars and ensure adequate protection. Here are some ideas to help keep your insurance information organized.

Follow these three principles when organizing insurance records:

1. Evaluate.
2. Put in order.
3. Centralize.

You'll worry less about lapsing on your coverage, and can easily monitor your premiums to make sure you're getting the best rates. Smead recommends using a Premium Expanding File with SuperTab Folders as a consolidated insurance file.

Evaluate

- Gather all of your insurance information. You may have policies for auto, life, disability, health, property, recreational vehicles, liability, flood, etc.
- Review your coverage for each policy to make sure you have adequate protection. Contact your insurance company if you need to revise the policy, or if you need additional insurance coverage.
- Examine premiums to see if you are getting a good value. Compare with other insurance carriers. Grouping policies with one carrier can often reduce premium rates.

Put in Order

- Separate the documents by insurance type and policy. You may have more than one policy for a type of insurance, such as auto or life.
- Sort the information for each policy. Use Colored SuperTab Folders to separate declarations, policy, premium statements, claims and correspondence for each policy.

- Use the same color folder for similar documents in different policies, such as all declarations pages use blue, all claims documents use green.
- Write the names of the document types on the oversized tabs.

Centralize

- Create a consolidated insurance file with all of your policies using a Premium Expanding File.
- Use a separate pocket of the expanding file for each insurance policy. Place the SuperTab folders inside the double capacity pockets.
- Write the names of the policies on the repositionable tabs.
- Keep your consolidated insurance file in a secure but easily accessible location.