

Australian men leave their 'man caves' at risk

Monday, 12 May 2014: Woolworths Insurance has found that men are investing thousands of dollars to transform their sheds and garages into 'man caves', yet more than a quarter (27%) don't have the right insurance to cover their valued possessions.

Woolworths Insurance research has shown that men are keeping thousands of dollars of valuables in their 'cave' including fridges, TVs, tools, golf clubs, BBQs and pool tables.

Chris Cramond, Head of Woolworths Insurance said, "Men are investing a significant amount of money in turning their shed or garage into a 'man cave'. When you add up the cost of a fridge, TV, bicycle, sporting equipment and golf clubs you might be surprised at how much what's in your man cave is worth.

"Depending on your insurance policy items stored in man caves may not be covered in your existing home and contents insurance. Make sure you declare all the items that need to be covered in and outside of the home, to ensure you have the right amount of cover," he said.

The research also found that nearly one fifth (17%) of those surveyed admitted they don't secure their man cave.

"Remember, even with the right home and contents insurance it is important you lock up the man cave so that your insurance remains valid," Mr Cramond said.

While 86 per cent of men surveyed agree it's necessary to have home contents insurance to protect their man cave, 23 per cent "haven't got around" to taking it out and 17 per cent think they're unlikely to need it. Nearly a quarter (23%) think they don't own anything valuable enough.

The top ten items found in the modern man cave are;

1. A lawn mower – 73%
2. Gardening equipment – 73%
3. Tools – 70%
4. Bicycle – 56%
5. Golf Clubs – 34%
6. A fridge – 29%
7. A BBQ – 19%
8. TV or stereo – 13%
9. Snowboard/skis/surfboard – 10%
10. Pool/snooker/table tennis table – 7%

ENDS

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Notes to editor

This study was conducted on the Galaxy omnibus on Tuesday 3 December to Monday 9 December, 2013 of 1,010 Australians aged 18 years and older.

About Woolworths Home Insurance

Woolworths Home Insurance was launched in 2012. Woolworths Home Insurance Cover is issued by The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 AFSL 241436 (Hollard). Woolworths Limited AR 245476 (Woolworths) acts as Hollard's Authorised Representative. The Woolworths Home Insurance PDS is available at www.woolworths.com.au/insurance or by calling 1300 10 1234.