



Lost, Stolen, or Strayed - Do You Need Instrument Insurance?

- by Clayton Knight, President, [Oregon Bluegrass Association](#)

Here's a question: How prepared are you to replace one (or even, I shudder to think, all) of your instruments if something happens to them?

Maybe you are. I'm not. That's why I recommend purchasing musical instrument insurance.

There are alternatives. Some pickers I've talked with rely on their auto plus house or renter's insurance to pay for loss or damage. This can work, as long as you execute (and pay for) a policy rider that covers the replacement value of your instruments. Without a rider, payment is often—yikes—by the pound. And while they're clearly covered for unplanned events in your house, apartment, or car, policies vary about other places; say, theft at festivals, or mysterious TSA mishaps.

I have insured my instruments since 2006. Happily, I have not had to submit any claims, although I have friends and family who have done so. They report prompt, no-hassle payment, but I stress that this is totally anecdotal.

While insurance isn't cheap, I have found the cost to be reasonable and as long as I report gig income, I can deduct it from my taxes.

In addition to instruments, I insure my sound reinforcement gear, including microphones. When I have purchased new instruments, coverage has begun as soon as I notified my insurer—and before I paid the adjusted premium.

I recommend getting quotes from several companies. A quick Google search showed musical instrument insurance was available from [Clarion Associates](#), [Anderson Group](#), [Heritage Services](#), and [Lark Music](#). If you belong to a musician's organization or association, you may be able to take advantage of discounts on premiums. For example, the Guitar Foundation of America (GFA) offers discounts on Clarion Insurance policies as a benefit to members.

It's a mean old world out there. Whether you can afford to replace your instruments out of pocket or not, it's worth the time spent checking what your premium would be. It's likely that it will be less than the worst case scenario..