



# **MARKEL AMERICAN INSURANCE COMPANY**

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## **Markel American Insurance Company helps motorcycle owners protect riding accessories with five simple steps**

WAUKESHA, Wis. – February 2, 2012: The average motorcycle owner-reported spend on motorcycle parts and accessories in 2011 was \$1,340 and the average spend on motorcycle riding gear was \$439, according to a recent study done by [J.D. Power and Associates](#). Over the course of a few years, the financial investment motorcycle owners put into their bikes continues to climb. To help protect this investment, Markel American Insurance Company suggests that owners follow these five simple steps to make sure their motorcycle accessories and gear are properly covered.

### Step 1: Find out what was stock on your motorcycle.

Don't assume that just because something was on your bike when you bought it, that it is a stock item. The dealership or the previous owner could have added aftermarket items to the bike that would be considered accessories by your insurance company. For example, saddle bags (the bags themselves – not the contents), fairings, windshields, riding apparel, luggage racks, sissy bars, highway pegs, and safety guards may all be considered accessories. The motorcycle manufacturer's website and catalog can help give you an idea of what was on the bike when it left the factory.

### Step 2: Evaluate your motorcycle and compare it to the manufacturer specifications.

Once you have the specs from the manufacturer, take a look at your bike. Is there anything on it that is not listed in the specifications? Make a list of anything you find that was not included on the manufacturer's specification list. You will also want to include your riding gear. Leathers, helmet, riding boots, goggles (but not glasses or sunglasses) are common accessories that many people forget to inventory and, given their cost, you want to be sure that they are covered.

### Step 3: Assign values to each accessory on your motorcycle.

Make another column next to your list of accessories and title it "value." Now, take a look at various websites, stores, or purchase receipts to determine the value of each accessory. Don't include any labor that may be associated with installing the accessory – just the cost to purchase that item. Write down the value and where you found the value next to each accessory for future reference.

### Step 4: Add up all the values.

Next, add up all of the values. Depending on how many accessories there are on your bike, this could be a pretty big number. If you find that the value of accessories on your bike is greater than 50% of the value of your bike, you may want to talk to your insurance company about an Agreed Value Policy to make sure you are properly protected.

### Step 5: Review your current motorcycle accessory coverage – add as needed.

Now that you know the value of accessories on your motorcycle, take a look at your motorcycle insurance policy. Listed in your policy (likely on the Declarations Page) you will find the amount of accessory coverage that you currently have. Compare that to the value you calculated for your motorcycle's accessories. Is the amount of coverage equal to or higher than the value of your bike's accessories? If not, contact your insurance company to increase your accessory coverage.

For more information on accessory coverage for your motorcycle, visit the Motorcycle Safety & Riding Tips Page on [www.markelinsuresfun.com](http://www.markelinsuresfun.com).

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#### About Markel American Insurance Company:

Markel American Insurance Company (part of Markel Corporation) specializes in powersports insurance such as [motorcycle insurance](#), [boat insurance](#) and [ATV insurance](#). For more information, visit [www.markelinsuresfun.com](http://www.markelinsuresfun.com).

#### About Markel Corporation:

Markel Corporation markets and underwrites specialty insurance products and programs to a variety of niche markets. In each of these markets, the Company seeks to provide quality products and excellent customer service so that it can be a market leader. The financial goals of the Company are to earn consistent underwriting profits and superior investment returns to build shareholder value.

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