

PERSONAL INSURANCE

Protecting Luxury Bags | Solutions for High-End Collections



High-end fashion accessories, particularly designer handbags, are crafted by the world’s leading designer brands using premium materials and impeccable craftsmanship. These luxury purses are not only stylish statements but also valuable investment pieces, making them a desirable addition to any collector’s portfolio.

There are many reasons why individuals collect luxury handbags, including:

- **Investment potential:** Many luxury purses or bags appreciate in value over time, making them attractive investment pieces. The resale market can be lucrative, with many items fetching significantly higher prices than their original.
- **Personal preference:** Some collectors simply have a passion for fashion. There is much to appreciate about the craftsmanship, design and quality of owning a piece from a renowned designer.
- **Growing disposable income:** A rise in wealth enables indulgences previously out of reach.
- **Heirlooms:** Luxury handbags can be seen as timeless pieces to pass down through generations, and many appreciate in value, making them a valuable tool for preserving wealth and style.

From Hermès to Mouawad, below is a quick overview of the most expensive handbags in the world:

Debbie Wingham’s Upcycled Easter Egg Purse	\$6.7 Million
Mouawad 1001 Nights Diamond Purse	\$4.3 Million
Hermès Kelly Rose Gold	\$2.6 Million
Hermès Birkin Bag by Ginza Tanaka	\$2.4 Million
Hermès Chaîne’d Ancre Bag	\$2.3 Million
Lana Marks Cleopatra Clutch	\$550,000
Niloticus Crocodile Hermès Himalaya Birkin	\$425,000
Chanel “Diamond Forever” Handbag	\$300,000
Fuchsia Diamond-Studded Hermès Birkin	\$252,000
Hermès Exceptional Collection Shiny Rouge H Porosus Crocodile Birkin Bag	\$203,150
Blue Crocodile Hermès Birkin Handbag	\$150,000

Source: toptrendsguide.com

How to Protect Your Collection

Proper care and maintenance are essential to preserving the handbag's condition and the value of the collection. Store in an environment that controls temperature and humidity to maintain their condition and prevent damage and consider using padding to help preserve the purse's shape.

For authentication purposes, the purse's history is indispensable and a determining factor in the purse's value, so document as much as possible. In addition, store the receipt/proof of purchase, authenticity certificates, dust bag, photos and any other verification documents.

Insurance Considerations

While a homeowner's policy may provide some insurance coverage for luxury handbags, it is often limited. For comprehensive protection, consider a specialized insurance policy that includes the following:

- **Agreed value:** covers the total agreed value, reflecting its market worth rather than a depreciated amount
- **Appreciation:** as your purse's value grows, your policy should accommodate its appreciated value.
- **Worldwide coverage:** protects your handbag anywhere in the world
- **New acquisitions:** Immediate coverage for new acquisitions, safeguarding the investment from the moment of acquisition - with a specified time period to report and add coverage.
- **Accidental damage coverage:** protects against accidental damage to preserve the bag's value and condition
- **Theft protection:** provides robust coverage against theft at home and while traveling



How We Can Help

Brown & Brown's Personal Insurance team can help protect your most valuable items, including handbags, jewelry, art and more. Whether your collection is large and complex or composed of just one or two precious pieces, our team can offer solutions to meet your unique needs.



How Brown & Brown Can Help

Connect with our Brown & Brown team to learn about our knowledge in your industry, how we build our risk mitigation strategies and how we can aid your business in building a cost-saving program.



Find Your Solution at [BBrown.com](https://www.BBrown.com)

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