

Media Release

October 26, 2015



Understand
Insurance

Australian women failing to protect treasured shoe collections

One in five Australian women has a shoe collection worth more than \$3000, with almost 10 per cent estimating their shoe collection at more than \$5000, a survey has found.

From boots to ballet flats, peep-toes to platforms, and sandals to stilettos, the understandinsurance.com.au survey confirms the female footwear fetish, with women owning 22 pairs of shoes on average.

But anyone thinking of splashing out on a pair (or four) of Louboutins or Jimmy Choos for the Spring Racing Carnival should ensure leather or suede protection is backed up with insurance protection.

The Newspoll survey of more than 1200 women found almost a quarter (23 per cent) of those women with collections worth more than \$3000 don't believe they would have enough insurance to replace their heavenly heels.

Understand Insurance spokesman Campbell Fuller says Australian women should tread carefully and take the time to work out the value of their shoe collections.

"Since they first read *Cinderella*, or saw Dorothy's ruby slippers in *The Wizard of Oz*, many women have loved shoes," Mr Fuller says.

"Though people often think to insure jewellery and expensive electronic devices, fashion-conscious women often underestimate the value of their designer shoe collection. These could be worth

Five famous shoe collections

1. It was *Sex and the City's* **Carrie Bradshaw** who allowed women to come out of the (shoe) closet and reveal their obsessions, famously declaring: "I've spent \$40,000 on shoes and I have no place to live? I will literally be the old woman who lived in her shoes".
2. Reality TV personality **Khloe Kardashian** is the most shoe-obsessed of the Kardashian sisters, confessing to owning at least 70 pairs of Christian Louboutins.
3. Pop diva **Mariah Carey** has admitted to owning about 1000 pairs of shoes, which are arranged in her wardrobe in spectacular fashion by colour and material, as well as event-specific groupings.
4. At last count, hotel heiress **Paris Hilton** was believed to own about 2000 pairs.
5. Arguably more infamous for her collection than famous, former First Lady of the Philippines **Imelda Marcos**, also dubbed the First Lady of Shoes, was said to have owned more than 3000 pairs.

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thousands of dollars, so you need to ensure you've got enough insurance to protect you against theft, fire or accidental damage.

"Shoes will generally be covered by a home contents insurance policy, but if you're one of those women with a wardrobe full of shoes, you may need to talk to your insurers and seek additional coverage - otherwise your feet and your finances could suffer significant loss."

More than one in five of those surveyed said they didn't realise collections and individual items of high value, such as shoes, should be itemised separately on a contents insurance policy.

TV personality and owner of online women's clothing boutique pialiaboutique.com, Laurina Fleure, only recently took out insurance to cover her shoe collection, which she estimates would cost almost \$10,000 to replace.

"If I considered my entire shoe collection, including my sandals, runners, boots and heels, I would own about 50 pairs. My most expensive pair is worth \$1500," the former contestant from *The Bachelor* says.

"I would be devastated if I lost my shoe collection as there are some special pieces that I have held on to for years.

"But I know that if I have the right insurance cover, I could at least try to replace them."

SEE Laurina's exclusive video blog at www.understandinsurance.com.au

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