

# Getting a grip on valuing guns & ammo

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We all know that firearms can be extremely controversial and as they pertain to insurance claims, they carry their own baggage. Whether we're talking about handguns, rifles, shotguns or collectibles, these are highly specialized items that come with their own set of markings and engravings, state laws and regulations governing their use and storage, and the high risk associated with their handling. For adjusters, determining relative value is further complicated by the sheer number of these firearms, their magazines and clips, and their assorted ammunition types.

Looking at 2013 census figures, the population of the U.S. is at 316 million people. Nearly half are gun owners. GunPolicy.org pegs the estimated total number of guns (licit and illicit) held by civilians at between 270 to 310 million. With numbers like those, the chances of a field adjuster or claims inventory professional finding a gun while on the job are almost 100% certain. In fact, Enservio claims data shows that 10% of the \$2 billion in claims processed annually contain firearms and ammo.

Policyholders are very passionate about their guns, often considering them a member of the family. Many are handed down over generations. Because of these strong personal attachments, claimants are prone to overstate their relative values. There are also unique challenges for this specialty category item that claim pros need to master if they are to process a fair reimbursement or replacement.

Some of the value factors adjusters should look for include information that is typically stamped in metal on the gun itself, such as the manufacturer, model number and caliber. It helps to record as much information as possible about the gun to assist with valuation-related research. Describe the materials (finish, grip/stock), the year the gun was made, the dealer where it was purchased, and any part number listed.

For handguns, describe whether it is a revolver or semi-automatic. For rifles, mark whether the action is bolt, lever, or semi automatic. Check the barrel or slide near the grips for information. Mark its finish. Is it blued, stainless, or coated? Measure the barrel length and describe the grip. Does the grip consist of rubber, plastic, wood, pearl, bone or other material?

There are also various ammunition types and cases, such as magazines and clips, that adjusters should make note of such as if the ammo is small or large caliber, or shotgun shells. What is the grain, material and caliber/gauge? What kind of projectile is it? Various kinds include ball, full metal jacket, and shot.

An [Enservio webinar on October 15<sup>th</sup>](#) will provide an in-depth look at valuing firearms. Learning the basics on how to inventory and evaluate the relative worth of a firearm will greatly assist claims pros in their line of work. Knowing how to properly handle one may even save their lives.