



Are Your Smart Devices Protected?

60% of Consumer Electronics Owners Don't have Protection

In today's highly connected technological-based world, consumers are spending more and more on electronics, but are they protecting that investment? AmTrust Specialty Risk examined how consumers are using protection plans on their electronics in our Smart Devices and Protection Plan Survey.

Why AmTrust Specialty Risk

AmTrust Specialty Risk is uniquely qualified to provide innovative warranty and insurance solutions for consumer electronic products for manufacturers, distributors, retailers, third-party administrators, platforms and software application providers.

Why consumers believe protection plans are good investments

A protection plan provides users with the confidence that their devices are covered if needed. Protection plans that provide data privacy solutions, proactive replacement and technical device support, notwithstanding manufacturer services, are relevant to consumers of all ages.

A Protection Plan is also defined as Extended Warranty or Protected Plan

A protection plan provides consumers with additional protection on newly purchased products. The protection may include a longer term coverage that a manufacturer's warranty would provide, or additional protection against damage resulting from accidents such as drops and spills.

Most consumers own multiple electronics

Smartphones come out on top as most owned electronic by those surveyed



86%

own at least one smartphone



81%

own a television



72%

own a laptop



68%

own a tablet

What keeps consumers up at night?

Data privacy and security are primary concerns for smart device owners

31%

Potential of being hacked

40%

Price of device

41%

Privacy of my data

Millennials are using the plans much more than older consumers



Millennials (Ages 20-37)

55% have plans



Gen X (Ages 38-53)

42% have plans



Baby Boomers (Ages 54 -72)

29% have plans

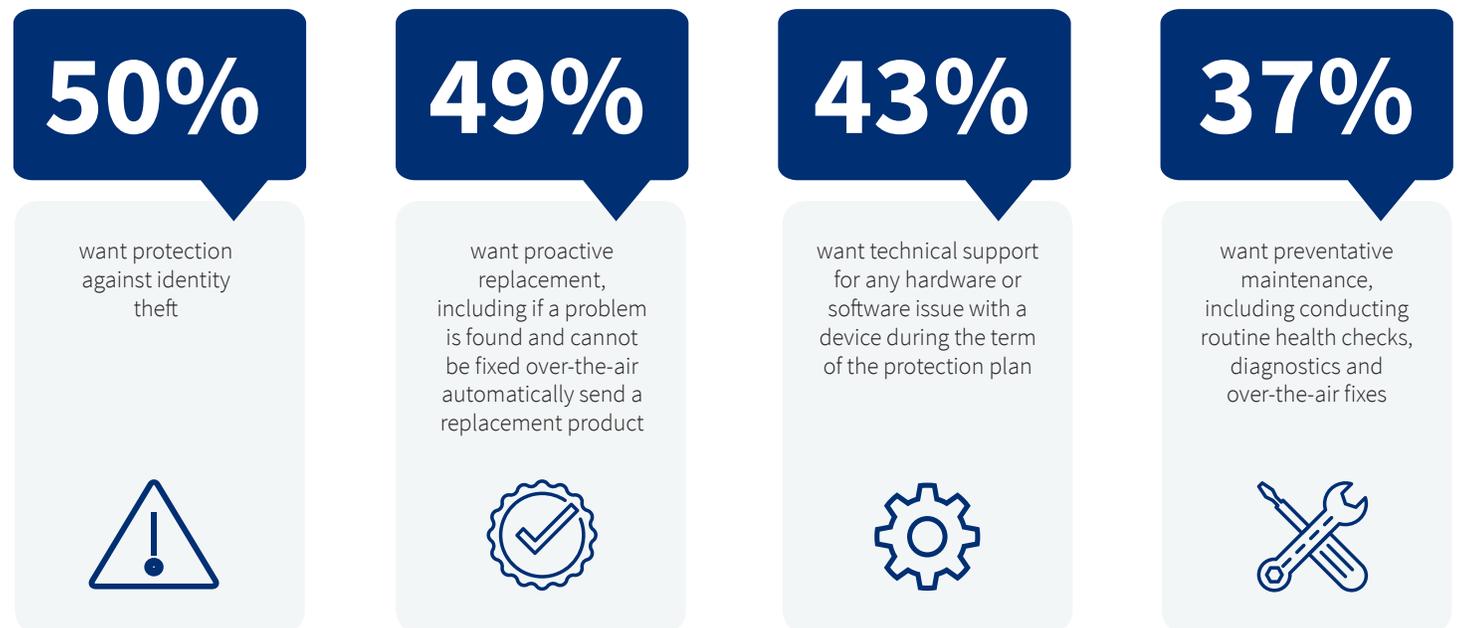
Why consumers buy protection plans

It's all about peace of mind when buying increasingly complex and expensive technology.



Growing Expectations

Consumers are expecting more from their protection plans including protection against identity theft, proactive replacement and technical support.



Who is Filing Claims?

Of those surveyed who had filed a claim, about half of the claims came from millennials and/or households with younger children.

 Age 18-34:

50% made a claim

- 33% for accidental damage
- 25% for mechanical issues
- 16% for loss/theft

 In the last year:

32% made a claim

- 19% for accidental damage,
- 15% for mechanical issues
- 10% loss/theft

To learn more about the findings in Smart Devices and Protection Plan Survey and smart device solutions, contact our Specialty Risk team at: contactspecialtyrisk@amtrustfinancial.com