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TOOL THEFT COSTING VICTORIAN TRADIES \$20M A YEAR

The theft of tools costs Victorian tradies \$20million a year, with over 29,000 tools stolen in the 12 months to March 2023, according to the [Crime Statistics Agency](#).

Trade tools are a prime target for thieves because they're high value and easily portable. Tool theft can have a significant effect on sole traders and small businesses. Not only will the tradie have to buy replacements, but they will also not be able to work at full capacity until they spend potentially thousands of dollars to replace their tools.

RACV General Manager Home Portfolio, Darren Turner, says there are a few practical measures you can take to make your tools less attractive to thieves.

"In your car, store tools in a heavy-duty truck bed or portable toolbox with a strong padlock. If your toolbox is portable, fix it to your vehicle with a hardened steel security chain," says Mr Turner.

"Clearly marking or engraving your ID details on tools will make them much harder for thieves to resell, easier for you to report and recover, and more likely to discourage theft in the first place. Your name and driver's licence number are recommended for the best chance of recovery."

RACV also recommends adding small GPS trackers to your high-value tools, so you can track their live location on a linked smartphone app.

Mr Turner also has some practical advice for tradies when it comes to protecting their tools.

"Even if a tradie has insurance cover for their tools, choosing the right insurance is important, as it can help to reduce the inconvenience and cost of replacing them," says Mr Turner.

"[Trades-specific insurance](#) from RACV can cover tools for loss, damage, and burglary. You may also be able to get coverage for your business expenses while your tools are being replaced.

"To ensure that your tools are adequately covered and to help police recover stolen items, keep a complete inventory of their makes, models and serial numbers recorded. Make sure you declare the accurate value of your items to avoid underinsurance. Having clear photographs of your tools will also help the police."

For more information on insurance cover specifically for tradies, visit racv.com.au

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Further information

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