



Spring & Summer 2011

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Umbrella Coverage: Protect Your Assets



In today's economy, everyone is pinching pennies. So why worry about umbrella coverage? Shouldn't a home and auto policy leave you adequately covered?

Unfortunately, we live in a world of lawsuits. Large damages can be awarded, be extremely expensive and have long-term financial impact. Those lawsuits can come from unlikely sources, such as our furry friends.

Take Herschel for instance. Herschel is a loving, rather timid labradoodle who enjoys taking naps on the driveway while his owner mows the lawn. Herschel watched from eight feet as his neighbor, a 39 year old man, showed off his

rollerblading skills to his kids. The man wiped out and broke his leg. He required surgery, costing around \$35,000 in medical costs and \$18,000 in lost wages.

Fair or not, the man brought a lawsuit against Herschel's owner, suing for \$220,000 in damages. He alleged that Herschel had caused the accident by getting in his way despite multiple witnesses to the contrary. But Herschel's owner was lucky as a jury vindicated Herschel. However, lawsuits such as these can easily exceed the limits on a homeowner's policy, leaving the insured responsible for the remainder. An umbrella policy would prevent that, giving you an extra \$1 million to \$5 million in coverage.

Our furry friends can put assets at risk in other ways as well. According to the Center for Disease Control and Prevention, 4.7 million people are bitten by dogs each year, with half of those occurring on the owner's property. Dog bites, according to the Insurance Information Institute, account for about a third of all homeowner's claims, which only cover limited damages.

Protect your assets. Call us to talk about your umbrella options.*

Did You Know We Can Help You With:

- Life Insurance Planning
- Health Insurance
- Disability Insurance
- Business Insurance
- And More...

Uninsured Motorists Levels Are On The Rise

There is another unfortunate side of the economic downturn that impacts every driver on the road: The number of uninsured motorists is expected to rise. According to a recent study from the Insurance Research

Council about one in six drivers across the United States are currently driving uninsured. This means responsible drivers who purchase insurance may end up paying for injuries caused by uninsured drivers.

If you have not reviewed your liability limits in the last two years, now is a good time to revisit your auto coverages to ensure you avoid extra costs after an accident.



When Water Goes Where It Shouldn't

Even a small leak can become a major problem, so knowing your coverages and how to prevent water damage are equally important. The tips below should help uncover any potential water problems and keep your property dry.

- Check appliance hoses. Standard hoses are not as durable as they used to be. Replace rubber hoses with steel-braided hoses. This is a low cost fix that can save thousands in water damage.
- Broken tiles in the shower can allow water to leak into the walls or on the floor. Replace cracked tiles and regrout when needed.
- Run dishwasher and washing machine only when you are home. If a leak occurs, you can turn the appliance off right away.
- When on vacation, turn off the main water supply to your house.
- Keep storm drains near your house clear of leaves.
- Install a gutter guard. This can prevent a rooftop disaster caused by drain clogs, and also prevents flooding by water that isn't carried away from the house.
- Install a water pressure gauge. An inexpensive gauge can prevent damage caused by water pressure that's too high. Pressure should be between 60 and 80 PSI.

HELPFUL HINTS:

WHAT CAN I DO TO LOWER HOMEOWNER'S PREMIUMS?

Increase your deductible to the highest one you can afford, even if the premium savings do not appear to justify it. This will decrease your premium and increase the likelihood that your loss history will be excellent, since minor losses will be paid by you and not your insurance company. A loss-free record over time saves premium dollars.

Consider purchasing a monitored burglar alarm. Alarms have proven successful in reducing burglary rates. In addition, most insurers provide premium discounts to consumers with these alarms, some as high as 20 percent.

Buy your home insurance and your auto insurance from the same company. Discounts normally apply when you do.*

*IRMI

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The Highest Compliment You Can Pay Us Is...

The referral of a family member, work associate or friend. We thank you for your business and ask that you let us know of issues that can be addressed for a better client experience. At CCIA we are committed to:

“PROTECTING WHAT MATTERS MOST TO YOU SINCE 1931”

As Needs Grow, Less Are Carrying Life Insurance

Nearly a third of U.S. households have no life-insurance coverage, the highest percentage in more than four decades, according to research firm Limra. About 35 million U.S. households neither own their own life-insurance policies nor are covered under employer-sponsored plans, up from the 24 million, or 22% of households, without coverage in 2004, according to the study this year by Limra, of Windsor, Conn. Limra is an industry-funded research organization that has conducted periodic surveys of ownership trends since 1960.*

If you do not currently have life insurance, and want to learn more about available options, give us a call. Likewise, if you have a life insurance program that has not been reviewed with a professional in three years or more, it would be worth taking another look to ensure the program meets your current needs. Our families, careers and lives are constantly changing, however, many times life insurance programs are not being adjusted to accommodate these changes.

*Wall Street Journal

Stay In Touch!

As your insurance partner, we want to make sure we can contact you and your family in the event of an emergency. In addition to your home address and landline, we would like to have your e-mail addresses and mobile phone numbers on file.

