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The Wrong Coverage is Never a Bargain.

**Tips to make your life easier,
happier, and safer!!**

November / December 2011

Is No Fault Insurance to blame for rising auto insurance premiums?



The rising price of auto insurance has been continuous in the past years and doesn't seem to be letting up any time soon. Experts in the insurance industry claim that it is the flawed no fault insurance system that can be mostly to blame.

No fault insurance can be defined as: "a system of automobile insurance where a party who is injured in an automobile accident recovers damages up to a specific amount against his own insurance company regardless of who was responsible for the accident". The states who have this include: Florida, Hawaii, Kansas, Michigan, Massachusetts, Minnesota, New York, North Dakota, and Utah. In addition New Jersey, Pennsylvania, and Kentucky allow drivers to choose between no fault and traditional coverage. In these "no fault" states you are required to purchase Personal Injury Protec-

tion (PIP). This helps you to get coverage with some of the medical costs (as well as those of fellow passengers) but only up to a permitted level. This was put into place to help those who do not have health insurance to at least be able to receive some treatment.

The main aim of the no fault laws were to ensure that victims could avail prompt payment to cover medical costs where they will not be required to wait to determine who was at fault. The laws were also aimed at stopping attorneys from overcrowding the courtrooms with these smaller cases, because no fault will pay for most ordinary accidents, however, it will not pay for extremely expensive claims. In this case, when the degree of damages exceeds the "threshold-level" no fault states generally allow legal remedies through the court system.

Although this may seem like an easy and fast way to proceed through a claim, these laws have had some unforeseen consequences. Rising medical costs, fraud, increased benefits, and the ever increasing number of lawsuits are all leading to rising costs in auto insurance premiums for most of the no fault states. According to a report conducted by the Insurance Information Institute, New York auto insurance rates are the fourth highest in the country. Insured drivers in New York paid average premiums of \$1044 in 2008, which was 32 percent higher than the national average of \$789.



This is the time of year when we entertain guests and open up our homes to friends and

Entertaining guests during the holidays

family. But with a full schedule how can we plan a special evening without adding undue stress?

Here are some suggestions for last minute touches that will make your guests feel welcome:

- Focus on the first impression - make sure

that your yard is tidy and the sidewalk is clear of leaves, snow and debris. Shake out your welcome mat and if your guests are arriving in the evening, have lights turned on both outdoors and in the foyer.

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Keeping your home protected during the winter months

With the weather changing to cooler temperatures having your home prepared for the winter is very important.

You probably have your own checklist of what you do each and every year to get your home secured during the winter months but have you ever thought about looking into a temperature monitor or freeze alarm? These items can help prevent large future insurance claims.

Our office frequently recommends our clients to visit www.protectedhome.com and browse through their catalog of freeze alarms,

water alarms and one of there most popular products the "Homesitter".

The "Homesitter" will sound an audible alarm and call up to three telephone numbers to protect your home from damage caused by temperature extremes, water leaks or power failures. In addition to the "homesitter", the biggest selling freeze alarm is the "Intermediate Freeze Alarm". Features such as voice prompted programming, Quick Status Check™ and the ease of use with voice mail and answering machines have made this model not only popular, but often the model most requested by insurance

companies to protect their policy holders' homes and property.

Please visit www.protectedhome.com for more information and help be fully prepared for the unexpected.



Homesitter



Wireless Water Alarm



Intermediate Freeze Alarm

Flood Insurance - Facts to know

August 28, 2011 New York was hit hard by Hurricane turned Tropical Storm Irene. Then approximately one week later we were hit again with the remnants of Tropical Storm Lee. Flooding was the main cause of loss among clients within our agency from those two storms. Since August 28th we have had 183 losses reported to our agency with 90-95% of the claims reported being flood related. Moving forward there are some important facts about flood insurance that we wanted to share or remind you of.

- Flood Insurance is NOT covered under your homeowners policy, it is a separate policy altogether.
- Contents coverage is NOT automatically added to a flood insurance policy. The premium difference varies depending on the limit of coverage you wish to obtain.
- Remember that it takes 30 days after purchase for a policy to take effect, so its important to buy insurance before the flood waters start to rise.
- In a high risk area, your home is more than twice as likely to be damaged by flood than by fire.
- If you live in a MODERATE TO LOW risk area and are eligible for the Preferred risk policy, your flood insurance premium may be as low as \$129 a year, including coverage for your properties contents.
- Floods and flash floods happen in all 50 states
- Just an inch of water can cause costly damage to your property.
- A car can easily be carried away by just two feet of floodwater.
- Hurricanes, winter storms and snowmelt are common (but often overlooked) causes of flooding.
- New land development can increase flood risk, especially if the construction changes natural runoff paths.
- Finally remember that EVERYONE LIVES IN A FLOOD ZONE - it's just a question of whether you live in a low, moderate, or high risk area. To rate the risk of your property please visit www.floodsmart.gov and go to the red box titled "One Step Flood Risk Profile"



Rotterdam Junction Flooding



Flooding at our Esperance Office





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Continued from Page 1

- Circle of comfort - you may normally have your living room furniture arranged for optimal television viewing, but when your expecting company arrange furniture in cozy groups to encourage conversation.
- Quick Clean - you don't need to clean your house from top to bottom, just pay attention to the rooms that guests are likely to visit, like the living room, dining room and bathroom. Remember, your friends and family are coming to see you, not your home.
- Set the scene with scents - light an aromatic candle to eliminate any odors, but be aware that some guests may have allergies or be sensitive to fragrances. You can also pop some frozen cookie dough in the oven before their arrival to make your house smell wonderful and make guests feel at home.



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The Wrong Coverage is Never a Bargain.

Congratulations

To our Clients of the Month!
they will each receive a \$50 Price Chopper gift card for spreading
the word and referring their friends & family to our agency!

Thank you!

This month we thank:
Mike Metzger and Kathleen Conn



Send your Friends, Family, Colleagues, Clients, anyone you know our way for an *insurance quote* and we'll do the rest! For every referral you send our way, we'll send you a \$5.00 Subway Gift Card. From those referrals we will draw one winner every month for a \$50.00 Price Chopper Gift Card



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***EXTENDED WARRANTIES - even if you currently have a policy through your auto dealer, give us a call today for a FREE quote, when our policy comes in cheaper than your current policy you can replace it with ours! Everyone is in the market to save money so why not let your agent help you with that!

Do you want to SAVE 10% on your auto insurance in your pajamas?

Take our New York State Approved Defensive Driving Course. We hold the classes at our Schenectady office once a month, however, we now offer the course online for **ONLY 29.95**. This class will benefit both drivers who have accidents/tickets, and drivers who have a clear driving record. The savings is good for 3 YEARS, and reduces up to 4 points off your license. If you choose to come to one of our in office classes it is completed in one day, however, the online course gives you 30 days to complete it from the day you register. Just visit our website www.yourownagent.com to sign up today!!!!

***If you would like future dates and times for our in office classes please give us a call!

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