

Insurance Update

S & R Insurance Services Inc 482-3507

www.SandRInsurance.com

SPRING 2002

Meet Our Staff!

Our staff of insurance professionals is at your service! Call **Linda Taras** for Personal Lines, Life & Health, Policy Service; **Kristen Byars** for Life & Health, Billing questions, Personal Lines quotes, email/website problems; and **Cyndi Graziano** for Personal & Commercial Lines, Life, Health, Bonds, Policy Service, Claims. Our office hours are **9 AM-5 PM Monday thru Friday** (other hours by appointment). For after hours emergencies, call our office or call 435-2192. **We do have a lock box for your convenience.**

Rate Increases... A major increase in claims in East Tennessee since the start of **2001** has forced insurance companies to increase premiums. Most of these claims were preventable! We all need to work together to make the premiums go back down!

What can we do to help you? A quick review of your coverages can help us recommend changes that might lower your premium! We are reviewing and re quoting every policy as renewals are received in our office.

What can you do to help?

1. Call us when you have about 15 minutes to do a review of your coverages so we can help you! If we call you, please have the courtesy to return our call - we want to work **with** you!

2. Have your chimneys, fireplaces and woodstoves cleaned, heating & air system checked, replace the batteries in smoke detectors, test alarm systems, check the wiring and plugs on all appliances and lamps, have maintenance done on anything questionable. Have ground fault circuit interrupters installed in bathrooms, kitchens and on major electrical items, such as computers. Recharge or replace fire extinguishers. Don't use portable heaters and keep the area around baseboard heaters clear!

3. Have regular maintenance performed on all your vehicles - tires, brakes, oil change, etc. Be Safe!!!

4. Wear your seatbelts and drive **defensively!** Don't assume the other driver will do what is right!

5. Check the area around your house or business - rake leaves away from buildings, have tree limbs trimmed away from utility wires and your roof, and remove any dead trees from your property.

Are Your Liability Limits High Enough? Take a moment to determine the total value of your assets - homes, autos, personal property (clothing, furniture, etc), business assets (inventory, furnishings, computers, etc), what you have in bank accounts or investments. Then look at your Liability limits - home, auto, boat, business, etc. Do you have enough Liability coverage to protect your total assets? On Personal Auto, the Bodily Injury Per Person limit is the limit you want to check. If you have \$50,000 Per Person and you have \$150,000 in total assets, you are under-insured, and stand to lose \$100,000 if you are sued! Most Commercial Auto policies use a Combined Single Limit of \$100,000, \$300,000, \$500,000 or \$1 million. Keep in mind that limit covers Bodily Injury **and** Property Damage, and is the **total** limit the Insurance company will pay out for **everyone** who might sue you for one accident!

Subrogation - Not So Fast! When you're involved in an accident that is not your fault, you want everything put back to normal quickly. You feel "put out" by the fact that you didn't do anything wrong, but here you are with a damaged vehicle. Maybe your car isn't even running, and you need a vehicle to get back and forth to work. You may think Subrogation is the best solution - your company handles everything. **But sometimes the easy way out is not the best!**

With Subrogation, you must pay your deductible first, and wait for your insurance company to collect back from the guilty driver or their insurance company. This may take years! If your insurance company

cannot collect within the first year, you may be charged for the claim! If you don't have Rental Reimbursement coverage on your damaged vehicle, you will not be entitled to reimbursement for a rental car!

When you have a claim, call us first! Let's review the options - there are things we can do to help you get a prompt reply from the guilty party, and things we need to advise you on so you won't be charged for the accident or lose your license!

We're here to help you - from rating to policy service to claims!

Contractors - This Is For You! We specialize in writing all types of contractors! We have competitive rates and special programs to make sure you have comprehensive protection.

Some contractors think they can let their Liability coverage lapse for the months in which they have no work - a common misconception, and very dangerous!

Your premium is based on **annual** payroll, so if you have estimated correctly, you're not being charged for those months anyway! Your Liability and Workers' Comp are subject to audit, in case you estimated your payroll incorrectly. Cancelling your policy during the off months, then taking out new coverage is very costly to both the insurance company and the agent, and you'll end up with no one wanting to write your coverage!

If you have a business license in Oak Ridge or Knoxville, you are required to carry Liability insurance, as well as a Bond. If you let the Liability insurance lapse, the City will be notified and your

Bond will be cancelled. Don't let this happen to you!

Discounts - Do You Qualify?? More and more discounts are available to our insureds, and we want to be sure you get every discount you qualify for! Here is a list of what is available: Multi-Car, Multi-Policy, Mature Homeowner, Mature Driver, Good Student, Student Away, Driver Training, Defensive Driver (55-Alive Course), Non-Smoker, Airbags, 4-Wheel Anti-Lock Brakes, Auto Alarm System, Deadbolt Locks, Fire Extinguishers, Smoke Detectors, Local Alarm, Central Station Burglar or Burglar & Fire Alarm, Loss Free, Deductible, Home Owner, Responsible Resident, Good Credit.

The Multi-Policy discount with some of our companies extends to Life and Disability coverage as well - let the discounts help pay your Life insurance premium!!

The most important discount is for good credit. Research shows that individuals with good credit pay premiums on time and are more responsible (safer drivers and good maintenance practices = less likely to have a claim). Your credit rating is important!

Have You Called DPI Yet? S & R endorses Diversified Product Inspections, Inc. Located in Oak Ridge, DPI assists the insurance industry in pursuing subrogation against product manufacturers. Millions of dollars paid out in claims by the insurance industry can be recovered if the cause and origin of a loss can be determined. DPI has the resources to provide insurance companies with the necessary information to do this, and help lower premiums!

In addition, DPI has a program for Homeowners, called the Home Check Product Safety Program. With a database of over 380,000 products, they can alert you to failing products and recalls most consumers never hear about. When you

provide information on items you own or are considering purchasing, DPI can let you know about problems! Contact DPI by phone (482-8480) or by Internet at www.dpi-inc.com - tell them we sent you!

Payments Info: Fact: Every time an insurance company has to send a notice of cancellation for nonpayment, they incur extra expenses. We also incur extra expenses because, unlike most insurance agencies, we take the time to call each client we receive a notice on. These calls take away from the time we can spend working on your portfolio.

Result: Insurance companies now charge late fees and reinstatement fees, anywhere from \$8.00 to \$25.00 each time! They also re-underwrite your policy, and may choose not to reinstate next time you cancel.

We are happy to take your payments at our office - it gives us a chance to see you! We can upload payments directly to several of our companies. Many of our companies accept credit card payments by phone. If you have a question about your bill, please know that we do not receive copies of the bill, but are happy to research the billing for you and call you back.

Please do not wait for a cancellation notice before you pay your premium! Sometimes things happen and your payment is late, or your bill gets lost in the mail. This is why we call each client we receive a notice for. Paying your premium on time assures that you are not charged late fees, and are not double-billed the following month. We cannot guarantee that we will always get our copy of each cancellation notice, so don't take a chance! Note: We do not receive cancellation notices from InsurQuest, AIG, Permanent General and TN Insurance Company.

Consider This! The most common Homeowners claims are for water damage from dishwashers and washing machine hoses. A new dishwasher or washer hose each cost much less than the standard deductible - why not replace them before a claim occurs! Replace the dishwasher after ten years, and install a flexible stainless steel washer hose now!

Long Term Care! Kristen has made Long Term Care coverage a top priority for our clients. We recommend this coverage to all our clients, regardless of age. The reason? Long Term Care is rated by age, just like Disability coverage. In most cases, the premium is fixed for the life of the policy, so the younger you are when you take the coverage out, the lower your premium will be. Most policies now include an inflation guard, so the benefit amount will increase to meet the costs of nursing home or in-home care when you need it. Call Kristen today for a quote!

Disability Coverage: Yes, we write Disability coverage, as well as... Mortgage Disability! Many of you have asked for this coverage in the past, and now we have an excellent product through Grange Life! This policy will cover your mortgage payment (including property taxes, insurance and escrow) if you are disabled. The policy term is based on your age, and the rates are excellent! Call today for a quote!

Workers' Comp Update: Workers' Comp rates were adjusted effective March 1, 2002. Since Workers' Compensation is such an important coverage (there is NOTHING that can replace the benefits), doing what you can to prevent losses from occurring will lower your experience mod and make it easier for us to rewrite your coverage for a lower premium.

Want to Provide Some Perks? AFLAC has the answer! Use AFLAC to complement your Group Health plan or to provide an incentive to keep loyal employees! Best of all, **premiums are pre-tax**, and if an employee does leave for any reason, they can take the benefits with them! There are **10 plans** to choose from (including Dental, Short-Term Disability, Long Term Care, Accident, Intensive Care) and a minimum of **only 3 employees are needed** to start a plan. Each employee can choose the plan(s) they want! Call Kristen today for more information!

Try The Grange Bank! The Grange Bank has some **awesome specials** right now! They can help you with Personal and Business loans, as well as CD's and Money Market Accounts! They have Home Equity Loans, Business Loans, Home Mortgages, Auto Loans and more! Call us today to see what The Grange Bank can do for you!

Youthful Drivers Corner: We would like a few minutes to meet with your new youthful drivers! We have valuable information to provide them before they get their driver's license and get behind the wheel on their own. Working together, we hope to help them get off to a good start and keep claims down, which will keep your rates down! We can also advise you on discounts available when adding a young driver, and the options available as far as coverages and rating of a new youthful driver. Call and set an appointment today!

Visit Our Website!

We're at www.SandRInsurance.com. Meet our staff, read our newsletters, check out our companies, send us an email, ask a question, send a proposal form or visit our links! Send us your email address for automatic newsletters!

What Can We Help You With? We are a full-line independent agency, representing several A++ (Superior) rated insurance companies. We can provide **Personal Lines** (Home, Auto, Boat, Motorcycle, Umbrella, Inland Marine Floaters, Mobile Home, Renters, Fire, Farm), **Commercial Lines** (Businessowners, Commercial Liability, Commercial Property, Commercial Package, Workers' Comp, Commercial Auto, Inland Marine, Cargo, Garage Liability, Dealer's Blanket, Commercial Umbrella, Bonds), **Life & Health** (Individual Health, Short Term Health, Group Health, Long Term Care/Nursing Home, Disability, Term Life, Whole Life, Universal Life, IRAs). We have a **Financial Planner** available to meet with you... and **The Grange Bank!**

2002 Calendar:

- March 29 (Good Friday) - close at noon
- May 27 (Memorial Day)
- July 4 (Independence Day)
- September 2 (Labor Day)
- November 28-29 (Thanksgiving)
- December 24 (Christmas Eve) - close at noon
- December 25 (Christmas Day)
- December 31 (New Year's Eve) - close at noon

Muffin Says:

1. We love our clients!
2. If you're happy with our service, refer a friend!
3. Stop by and visit us - we are here for you!

