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# Insurance Update

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S & R Insurance Services

482-3507

COMMERCIAL LINES - FALL 2001

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## Meet Our Staff!

Our staff of insurance professionals is at your service! Call **Linda Taras** for Personal Lines, Life & Health; **Kristen Byars** for Billing questions, Personal Lines quotes, Policy Service; and **Cyndi Graziano** for Personal & Commercial Lines, Life, Health, Bonds, Policy Service, Claims. For email/website problems, call **Cathy Shupp**. 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.**

**September 11 Aftermath:** Our thoughts and prayers are with the families of the victims of the September 11 tragedies, as well as those who work tirelessly at the sites. There is no way to explain the reasoning behind these acts of terrorism against innocent human beings.

**How do the events of September 11 affect the insurance industry?** We remain stable and here to serve you! A few of the companies we represent are involved in the losses, which run in the tens of billions of dollars. When an insurance company takes on a large risk, they purchase re-insurance from another insurance company to protect their assets in the event of a major loss. Most of the dollar losses from September 11 will be borne by re-insurance companies - American Re, Swiss Re, and several others around the world. These acts of terrorism against the U.S. truly affected the entire world.

Insurance companies invest your premiums in order to make the most of your premium dollars. Therefore, pricing can be affected by the performance of the stock market. The insurance industry started into a **"hard market"** several months ago, when the stock market began to decline. What this means for our insureds is that new policies will be reviewed more carefully and premiums will be higher for bigger exposures. Rate increases for regular lines of insurance are not normally caused by a hard market - it is the number and dollar amounts of claims that cause those rates to increase. And since insurance rates are figured by state and territory, we doubt that what happened on September 11 will cause a major change in your insurance premiums. **What can you do to help?** President Bush recommends that we try our best to get back to normal, in spite of what we've seen and what we

feel inside. The best thing you can do is to continue like you always have, showing your support for our economy and our way of life!

**About the Rate Increases...** We have had a major increase in claims in Tennessee this year, and premiums have increased as a result. In the past few years, most Auto claims were caused by youthful drivers - both in numbers and in dollars paid out. This year, we see more adults having claims in all lines of insurance, most of them preventable. We also see an increased lack of responsibility by those who caused many of the claims, especially where businesses were involved. We all need to work together on this...

**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 every policy renewal as it is received in our office and will contact you if we think a rewrite is in order.

### **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!
2. Winter is coming - have your chimneys, fireplaces and woodstoves cleaned, your heating system checked, replace the batteries in your smoke detectors, test your alarm systems, check the wiring and plugs on all of your appliances and lamps, and have maintenance done on anything that is questionable. Have ground fault circuit interrupters installed in bathrooms, kitchens and on major electrical items, such as computers.
3. Have regular maintenance performed on your vehicles (tires, brakes, winterizing, oil change, etc).
4. Wear your seatbelts and encourage employees to drive defensively!
5. Check the area around your business - rake leaves away from the building, have tree limbs trimmed away from utility wires and roof, remove any dead trees.
6. Do a property inventory, take photos or videotape the inside of your business and keep all documentation in a safe place offsite!

**Introducing DPI!** S & R is proud to endorse Diversified Product Inspections, Inc. Located in Oak Ridge, DPI assists the insurance industry in pursuing subrogation. Millions of dollars that are paid out in claims by the insurance industry can be recovered if the cause and origin of a claim can be determined. DPI has the resources to provide insurance companies with the information necessary to do this. The result should be lower insurance premiums!

In addition to assisting the insurance industry, **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 what products are failing and what recalls most consumers never hear about. When you provide information on the items you own or are considering purchasing, DPI can let you know about problems!

Contact DPI by phone at 482-8480 or on the Internet at [www.dpi-inc.com](http://www.dpi-inc.com) and be sure to let them know we sent you!

**Visit Our Website!** We're at [www.SandRInsurance.com](http://www.SandRInsurance.com). Meet our staff, read our newsletters, send us an email, ask a question, send a proposal form or visit our links! To get newsletters automatically, please send us your email address!

**Our New Location:** In our Spring newsletter, we alerted you to the fact that we were moving to a new location on April 1. It didn't take us long to get settled in at **146 Talmeda Road**, and those of you who have stopped by are pleased with our new home, which pleases us! If you haven't stopped by yet, please do so soon - we look forward to seeing you!

### Payments Info:

**Fact:** Every time an insurance company has to send a notice of cancellation because a premium was not paid on time, 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 cancellation notice on.

**Result:** Insurance companies are now charging late fees and reinstatement fees. The fees vary by company, but run anywhere from \$8.00 to \$25.00 each time!

**We are happy to take your payments at our office** because it gives us a chance to see you! We can upload payments directly to several of our companies, and some of our companies have the ability to accept payments by phone, using your credit card.

**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 if you think there is a problem.

**Please do not wait for a cancellation notice before you pay your premium!** Sometimes things happen and you have to pay your premium late. Sometimes your bill gets lost in the mail. This is why we take the time to call each client we receive a cancellation notice for. Paying your premium on time will assure that you are not charged late fees, and will also assure that you are not double-billed the following month. And if for some reason we do not receive a copy of the cancellation notice, your policy will not be canceled by mistake!

**Note: If you have Certificate of Insurance holders, they also receive copies of your cancellation notices!**

**Disability Coverage:** Yes, we write Disability coverage! And we have some very competitive rates! Call Linda or Cyndi for a quote today! We offer regular Disability as well as Mortgage Disability!

**Employee Benefits:** Several of our Life companies now offer group employee benefits that are paid by the employer on a pre-tax basis! Some of the coverages your employees can choose from are: Life, Accident, Disability, Hospital, Dental, Cancer. Each employee can choose what they want. We are available to do a presentation for you and your staff - call us today!

**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 also work with a **Financial Planner** to meet all your needs!

**Email questions to:** [cyndigr@mindspring.com](mailto:cyndigr@mindspring.com)