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## SAVING MONEY ON INSURANCE

Smart consumers always look for ways to save money and get the best deal on products and services. Auto insurance, mandated by the state, is indeed something you need. However, auto insurance can be complex; and there's more to consider than price to measure if you are getting what you need, or if price alone is the best measure of the value you are receiving.

In New Jersey, a number of changes have been made to the laws that govern auto insurance, giving insurance companies greater freedom and flexibility in the ways they operate. Lawmakers are considering further changes to help urban, young and tough-to-insure drivers find affordable policies. While these changes will not affect consumers until they are fully implemented in the

future, there may be other ways you can reduce the amount you pay, while retaining the level of coverage you desire.

One area worth investigating is the interaction between your health insurance and the personal injury protection provided in your auto policy. Certain types of health insurance provide coverage that allows you to opt for a premium credit on your auto policy. Before you do, you need to investigate a few key criteria: whether your health insurance provides coverage for injuries from automobile accidents; what the terms and conditions of receiving coverage are (deductibles, co pays, limits, certifications); what penalties can be imposed if your health coverage is interrupted; and whether you have Medicare or Medicaid. (Consumers with Medicaid or Medicare cannot opt to have health insurance as their primary coverage.)

There are risks to substituting PIP coverage with private health insurance. However, it may be worthwhile to sit down with us, analyze your coverage and find the best option.



## PERSONAL UMBRELLA

For just a couple hundred dollars you can get a million dollars in coverage—which makes umbrella coverage one of the better values in insurance. But, are all umbrella policies the same? No. Umbrella policies are not one-size-fits-all coverage. One of the best services we provide as your independent agent is face-to-face umbrella needs analysis. We'll sit down and create a spreadsheet that matches potential coverage scenarios with the carriers we represent. Here are some examples of what we can consider together:

- Coverage for Mr. Smith, in his duties as Cub Scout leader;
- Coverage for the Smiths' pet German Shepherd, Cuddles;
- Coverage for the Smiths' above ground pool;
- Coverage for the Smiths' Jet Ski, kept at the lakefront camp all season;
- Mr. Smith sits on board of directors of local charity;
- Mrs. Smith is active in the PTA;
- Divorced, but living in the same house; and
- Married, but living separately.

Even if you cannot think of many scenarios right now, don't worry; we'll come up with them when we meet. For each carrier we represent we'll check for coverage of these scenarios and note any gaps (between where your existing coverages end and a new umbrella policy would begin). And, you'll gain understanding of your umbrella policy and a clear picture of what is, and what is not, covered.

As your professional agent, we're here to help protect you, your family and your assets—you won't get sit-down meetings like this from a Web site or "800" number.

## HOW TO INSURE COLLECTIBLES

Most people think stamps, coins or baseball cards when they think of collections. But the items people collect are as different as the people who collect them. Think salt and pepper shakers, snow globes and even refrigerator magnets. All of these things are valuable to someone—and, if they have value, they are insurable. The question is how to go about insuring them.

Four things you'll need in order to insure your collectibles:

- Inventory list;
- Current appraisal;
- Sales receipts; and
- Photos and descriptions.

Contact our agency to review your homeowners policy, which may or may not provide full coverage for your collectibles. We also will make sure your policy includes protection in the event of theft, vandalism, accidental damage and natural disasters. Have your collection appraised, review the value on a regular basis and work with us to adjust your coverage as needed. A check up every three to five years is a good rule of thumb. Add an endorsement to your homeowners policy, which will give you coverage on items you collect for sentimental value as well as those you collect for investment purposes. Insurance companies will pay towards restoration if a covered item is damaged. List all items separately on the policy, so that you get the full value for each one if only a few are damaged or stolen. Finally, assign a number to each of your items when taking inventory so missing items can be identified readily. That way, you can tell easily what is missing should someone break into your house. Put the assigned number on the sales receipt to make it easier to find when you need it.

Give our agency a call. We'll go over any questions you may have regarding insuring your collectibles.

## GET ALARMED!

Everyone understands the importance of smoke detectors. Smoke alarms will save lives as long as they are functioning properly.

Unfortunately, studies show that most smoke alarms don't work because of missing, dead or disconnected batteries. Families who have working smoke alarms installed in each sleeping area and in common areas are more than 70 percent more likely to escape a fire unharmed. Isn't it worth a few minutes to make sure your smoke detectors are working properly?



## CHANGE YOUR CLOCKS; CHANGE YOUR BATTERIES

Firefighters recommend changing the batteries in your smoke alarms at the same time you change your clocks. Some simple tips for maintaining your smoke detectors:

- Test them at least once a month, using the alarm's test button;
- Replace batteries at least twice a year and when the low battery alarm chirps;
- Install new detectors every 10 years; and
- Clean your smoke alarms in accordance with the manufacturer's instructions.

Other safety tips:

- People with hearing impairments should install smoke alarms with louder alarms or strobe lights;
- Make sure everyone can hear the smoke alarm and knows how to get out of the house immediately;



- Brainstorm a fire escape plan and practice it at least twice a year with family members. Choose a safe meeting place outside;
- Get out and stay out; never go back inside a burning building for any reason; and
- Burn candles with caution and only when adults are present. Remember to blow them out when leaving a room.

Another important consideration is to be sure your homeowners or renters insurance will cover you in the event of a fire. Call our agency today. We will go over your coverages to determine if you have enough protection should a fire break out.



## THE STORY OF INSURANCE AND THE MONEY SAVED

These days, an awful lot of ads fill television, newspapers and magazines, claiming you can save hundreds of dollars simply by switching your auto insurance company. We like saving money and flashy ads as much as anyone, but no 30-second spot can possibly tell you the full story.

And, the full story could end up costing you a bunch of money.

There are direct-writer insurance carriers out there that may quote you a rate over the phone, but then raise your rates after they get details and you've agreed to coverage. But that's not all. Consider that switching your insurance could end up causing some of these other losses, too:

- Losing a generous homeowners/ auto discount?



If we have placed your homeowners and auto coverage with the same company, odds are we're saving you some money every year. Split the coverage; lose the discount.

- Getting less coverage or higher deductibles than you need or want? Saving a few dollars on an insurance premium sounds great—until you

have a claim and you find out your coverage was insufficient.

As professional, independent insurance agents, we are not tied to any single insurance company. We offer clients like you unbiased advice with one goal in mind: Getting you the coverage you need as affordably as possible. Before you switch, give us a call.

## NEWS FROM OUR AGENCY

### WHAT'S INVOLVED IN A HOME INVENTORY?

A few hours of your time and a working camera or video recorder. First, list all of your major belongings and furnishings, with a brief description, any serial numbers, and any receipts or appraisals. Second, back up this list with photos or a video. Photograph every wall of every room, and inside closets and cabinets. With a video, make comments for a verbal record as well as a visual one. Third, store everything in a safe place away from the home, such as a safe-deposit box, so they won't be damaged by the same event that might cause you to need them. Update this inventory whenever needed. That's all it takes for the peace of mind that comes with knowing that you are covered adequately.

### ARE YOUR HOLIDAY GIFTS COVERED?

Not necessarily. There may be limitations on the amount of insurance provided by your homeowners policy, especially for expensive gifts such as personal computers, silverware, stamp or coin collections, fine art and jewelry. There also may be limitations on the types of loss or damage that are covered, such as breakage or flood. You can get additional coverage for these gifts. Look into personal property endorsements and floaters. With an endorsement, you can specify a higher amount than under the standard homeowners policy. With a personal articles floater, items such as jewelry can be covered at full value, with no deductible, based on current appraisal or the bill of sale. Floaters also can cover additional causes of loss, such as dropping a new ring down the drain.