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Fine Art in the Home

The ultra wealthy are not the only ones with valuable fine art. Many people have art in their homes that, if damaged, would not be covered at replacement cost. These specialty items often need separate insurance.

Fine art insurance, often called a “floater” by insurance companies, can be used to insure paintings, drawings, sculptures and other works that are not adequately covered by your homeowners policy. A review of your home insurance can determine the limitations in coverage.

You might decide to get an appraisal on your valuable items to get a better idea of how much insurance you should buy for

them. Our service team can help. We can connect you to an insurance company that specializes in fine art insurance. Many such carriers will send a loss control expert to



your home at no cost to help you find the best solutions to securing the art from potential losses, such as fire, theft and windstorm. Further, such a meeting will help you determine the safest methods to display your art to protect it from wear and tear, fading and other hazards that could compromise its value.

For more information on insuring your most treasured possessions, call our service team today.

Medical Payments Under Auto Policies

In your personal auto insurance policy, there is an important coverage called “medical payments.” This coverage in an auto policy is different from the coverage of the same name you would find in a homeowners policy.

Under home insurance, medical payments coverage applies only to other people’s injuries, not yours or your family members. Medical payments coverage found in the auto policy will pay for injuries sustained by you, your family members and passengers of your vehicle.

According to AAA, medical payments insur-

ance provides coverage towards medical and funeral expenses resulting from injuries in an automobile accident. This becomes very important if you live in a state that does not require you to purchase personal injury insurance on yourself or if you do not have other medical insurance covering you or your family.

From a liability perspective, medical payments can be paid for injuries to passengers regardless of who caused the accident. This is in contrast to bodily injury liability insurance, which specifically requires some degree of legal responsibility.

Earthquake Insurance



Some home insurance policies will cover damage caused by earth movement, such as fire resulting from broken gas lines or water damage caused by broken pipes. However, no home insurance policy will cover structural damage caused to your home by the movement of the earth. For this peril, you need a separate policy specifically designed for earthquake risk.

Those shopping for earthquake insurance should keep in mind important coverage features, such as additional living expenses and ordinance and law coverage. These pay cost of living expenses while your home is being repaired and cover additional costs of rebuilding that are made necessary by local building codes.

The West Coast may be the most susceptible to widespread earthquake damage, but other regions in the U.S. are also on fault lines. According to the Insurance Information Institute, earthquakes have caused damage in all 50 states since 1900.

If you live along a fault line, you might want to investigate earthquake insurance. It may be more affordable than you think!

Buying an Auto Policy

Purchasing auto insurance isn't just about price. It's all about adequately protecting your assets from devastating loss in the case of an accident, whether you are at fault or not.

Insurance companies limit the amount they will pay for various liabilities you may have, depending on the nature of the damages or injuries. The height of those limits can usually be increased if you are willing to pay a little more in premium. When you consider the value of others' cars these days and the cost of medical care, it might be wise to purchase more than the minimum liability insurance

required by your state.

There is also the concern that an uninsured motorist might cause damages or injury to your car or passengers. In that case, the at-fault driver would not have coverage to pay for the trouble he has caused. If you have uninsured or underinsured motorists coverage, though, your insurer will help pay repair and recovery costs.

Our experts can help you evaluate the different options available on an auto policy and what limits would best serve your needs. Give us a call to review your choices.

Motorcycles and Insurance

If you imagine buzzing down the open road on a motorcycle, you are certainly not alone.

Millions of Americans share the same dream. Hopefully, you will pursue this dream safely — protecting yourself with the perfect combination of safe riding and adequate insurance coverage.

First, a motorcycle is typically not covered under a personal auto insurance policy. A separate policy will usually be required by the insurance company to cover damage to your bike as well as damage and injuries caused by its use.

Second, many states require bikers to carry a minimum amount of medical coverage for injuries caused to riders. The type of policy and dollar amounts vary, so get the details from your insurance agent.



Finally, make sure the insurance company knows who the riders are. You want to be sure coverage applies no matter who is riding. Also, keep the company informed of changes you make to the motorcycle itself. If you spend thousands of dollars on customization, you'll want your policy to cover the cost of replacement.

A Deal on a Boat

Those end-of-summer boat deals can be very enticing. If you are going to take the plunge, keep boat insurance in mind.

You know the old line about boat ownership: A boat owner's two happiest memories are the day he got the boat and the day he sold the boat. With the right planning, your in-between days can be great, too!

Boat insurance policies are typically valued one of two ways: at actual cash value or at an agreed value. The latter is more expensive; however, if your boat is damaged, your insurer will pay up to the agreed amount without any deduction for depreciation. This benefit may also apply to items on the boat, such as a navigational system.

Some boat policies will separate the cost of salvage from what you will receive for the damaged boat. This is preferable to policies that deduct salvage costs from the overall recovery. If the policy separates salvage from damage losses, the boat owner could receive up to the policy limit to repair or replace the damaged



boat plus the costs to salvage.

Another important issue boat owners should not overlook is the deductible. For example, some boat policies may include a higher deductible if the boat is damaged during a hurricane.

You will want to tell your agent all of your plans for your boat, too:

where it will be docked, how many passengers you will usually carry, where you will travel, and more. Planning for insurance ahead of your purchase should give you the peace of mind you need to enjoy those beautiful sunsets on the water for years to come.

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Thank you for
your referral.

If you're pleased with
us, spread the word! We'll
be happy to give the same
great service to all of your
friends and business asso-
ciates

DIY Home Repairs

Do-it-yourselfers, are you planning a project on your home? Whether you plan to repair, replace, remodel or rebuild, doing it yourself may be the least expensive option to get the job done.

Just remember that doing the work incorrectly could cause damage to your home. For example, imagine the havoc you could wreak while trying to upgrade circuits, replace tubs and toilets or reshingle the roof.

The good news is that many home insurance policies will cover damage that results from your faulty work, provided the result is a covered loss. For example, if you try to rewire electrical lines in your home and accidentally start a fire, the resulting fire damage would be covered. However, many policies may not pay if the only damage is your faulty work, such as damaging the wall of your bathroom while replacing an old sink.

If you are planning a project of your own, give our service team a call. Your improvements, in the end, might increase the value of your home substantially.