

## Renting Out a Portion of Your Home?

Many homeowners attempt to subsidize mortgage payments by allowing a renter to occupy a portion of the home not used by its owners. In most home insurance policies, as long as the “named insured” (usually the person in whose name the home insurance policy is in and spouse) still occupies the home, home insurance coverage remains relatively unchanged.

If you decide to become a “room renter,” consider the following common exceptions. Many home insurance policies remove theft coverage for any theft loss that occurs in the area occupied by the renter. Additionally, there is usually no coverage for damage to the

renter’s personal property. If your renter has valuable personal property inside your home, you should encourage that person to obtain insurance on that property. Further, if the space rented by you is a detached structure on the premises, such as a carriage house, most home insurance policies will suspend coverage for any damage that occurs to that detached structure.

The good news is that most insurers will work with you to cover renters’ issues. Give us

a call before the renter moves in and learn what limitations may exist in your policy and what options you have for addressing them. ■



## Teen Drivers Follow Your Lead

**M**ost parents give good driving advice to their teenage children with hopes of keeping them safe on the road. But is it “Do as I say, not as I do”?

For example, an overwhelming percentage of parents—94%—say they prohibit their teens from using a cell phone while driving. However, 65% of parents admit to talking on cell phones occasionally while behind the wheel. Additionally, 68% of parents say they are in a hurry or speed while

driving, and 65% admit to driving while tired or fatigued.

Car accidents are the leading cause of teen death in America. It is imperative that parents lead by example, or they risk being a contributing factor to an accident that could threaten the lives of teen drivers and their passengers. Parents looking for tips and other helpful information can find a multitude of information online through websites such as [www.teen-driving.com](http://www.teen-driving.com). ■

# Family Risk Questionnaire

To make sure you're adequately protected, we recommend a yearly review of all of your insurance policies. This questionnaire helps make that review quick and efficient. Please take a moment to answer the questions and fax or mail this page back to us.

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: ( ) \_\_\_\_\_ Business phone: ( ) \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

E-mail: \_\_\_\_\_

## Automobile/Vehicle

- \_\_\_ 1. Would you consider increasing your deductibles to lower your premium?
- \_\_\_ 2. Do we currently insure all of the vehicles in your household? If not, how many do you insure elsewhere? \_\_\_
- \_\_\_ 3. Are all of the licensed drivers in your household listed on your auto policy?
- \_\_\_ 4. Would you like to include your car stereo (if mounted under the dash), tapes, CDs, CB or two-way radio on your auto policy for an additional premium?
- \_\_\_ 5. If you own a pickup or a van, does it contain any customized equipment?
- \_\_\_ 6. Do you own a pickup camper or a camper shell?
- \_\_\_ 7. Do you own minibikes, mopeds or motorcycles? If so, how many? \_\_\_
- \_\_\_ 8. Do you have vehicles furnished for regular use that you do not own, such as a company car? If so, how many? \_\_\_
- \_\_\_ 9. Do you want rental reimbursement or towing and labor coverage in the event that your car is damaged in an accident?
- \_\_\_ 10. Do you own any boats, motorbikes, motor homes or other recreational vehicles such as snowmobiles or golf carts?
- \_\_\_ 11. Would you like a quote for higher limits of liability insurance or personal injury protection?
- \_\_\_ 12. Do you have other electronic devices you wish to cover (e.g., cell phone)?
- \_\_\_ 9. Would you like an estimate of your home's replacement cost at today's prices?
- \_\_\_ 10. Would you like home replacement guarantee protection?
- \_\_\_ 11. Do you own a second home or any other real property, such as a cabin, farm property or any income-producing property?
- \_\_\_ 12. Are you engaged in any form of farming or ranching?
- \_\_\_ 13. Do you conduct any business (including child care) or give private lessons in your home?
- \_\_\_ 14. Would you be interested in an umbrella or excess liability policy that extends your auto and homeowners liability coverage to \$1 million or more?
- \_\_\_ 15. Do you own a computer?  
For business? \_\_\_ For pleasure? \_\_\_

*Coverage for questions 1 to 5 may be limited or excluded under your policy.*

## Other Personal Insurance

- \_\_\_ 1. Do you have disability income insurance in case you become sick or disabled?
- \_\_\_ 2. Are you aware that accidental death and disability insurance for you and your family is available at low cost?
- \_\_\_ 3. Are you concerned about estate taxes?
- \_\_\_ 4. Do you have a mortgage redemption insurance policy (which pays off your house in the event of your death)?
- \_\_\_ 5. Are all members of your family protected by life insurance?
- \_\_\_ 6. Would you like a review of the beneficiaries, ownership and cash values (if any) of your life insurance policies?
- \_\_\_ 7. Are you interested in discussing life insurance within the next year?
- \_\_\_ 8. Do you have a retirement or pension plan?
- \_\_\_ 9. Are you self-employed? If so, have you heard about SEP or Keogh retirement plans, and would you like to know more? \_\_\_
- \_\_\_ 10. Is your health insurance up to date? (Consider recent increases in hospital rates.)
- \_\_\_ 11. If you are a self-employed professional, would you like a quote for business property, professional liability or malpractice insurance?
- \_\_\_ 12. Have you been contributing to an IRA (standard or Roth)?
- \_\_\_ 13. Are you interested in other financial services?

## Homeowner/Renter/Condos

- \_\_\_ 1. Do you own any antiques, fine arts or collections, such as unique dishes and figurines?
- \_\_\_ 2. Do you own any jewelry or furs? If so, what is the total appraised value of such items? \_\_\_
- \_\_\_ 3. Do you own valuable camera equipment, silverware or guns?
- \_\_\_ 4. Do you frequently carry or keep in your home more than \$100 in cash?
- \_\_\_ 5. Do you have a coin or stamp collection?
- \_\_\_ 6. Would you prefer to cover your personal belongings for their full replacement value (i.e., no deduction for depreciation)?
- \_\_\_ 7. Would you be interested in adding earthquake or flood insurance to your homeowners protection? (Please circle your interest.)
- \_\_\_ 8. Do you currently have a burglar, fire or smoke alarm; fire extinguishers; or dead bolts on all doors in your home? (Circle the ones you have.)

Please fax or mail this questionnaire back to us. See this newsletter's masthead for our fax number and address. Thank you.

# Insuring Antique Cars

An antique car, defined as one built 30 or more years ago, has special insurance needs, according to the Insurance Information Institute. The I.I.I. recommends that owners pay attention to the following issues when considering insurance for an antique vehicle:

## Valuation

Two types of policies—agreed value and stated value—are often available. Agreed value includes a guarantee that the insurance company will pay the owner the full amount listed on the policy (less any deductible) in the event of a total loss. Stated value policies may leave the value of the vehicle open to determination by the insurance company at the time of loss.

## Condition

The insurance company prefers an antique that is in excellent condition. It may decline to cover the car if it has sustained prior damage or appears to be weathered.



Most insurance companies will extend coverage to an antique car while it is being restored.

## Storage

Most insurance companies will require that the car be stored in a fully enclosed, lockable garage, and it can impose other conditions.

## Usage

If the antique is rarely used,

owners should be sure the policy reflects the limited usage. If it is going to be shown or used for limousine purposes (for instance, weddings), tell your agent. You might need a special type of coverage.

Antique autos are often best insured under a policy separate from the primary auto policy. There is frequently a significant price savings for doing so, too! ■

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## Getting Your Graduate Started Out Right

If your child is graduating from college, you know the anxieties associated with the move to independence. Moving out of the house. Moving up the job ladder. Maybe even marriage!

Whether your child is starting a family, buying or renting a home or apartment, or getting a new job or a new car, he or she will need good advice on insurance. You know that we are a trusted resource and can advise your child on insurance options.

Please consider encouraging your graduate to schedule an appointment with us to go over his or her upcoming insurance needs. We would like to pass on our same great service to all your friends and family. ■

**Thank you for your referrals.**

If you're pleased with us, spread the word! We will be happy to give the same great service to all of your friends and business associates.