

STAYING INTOUCH

Tips, strategies, and advice to help you choose the right insurance coverage from your insurance broker

November 2011

EXPERT ADVICE YOU CAN TRUST

AS A CONSUMER YOU HAVE THE RIGHT TO UNBIASED AND EXPERT ADVICE. DEAL WITH AN INSURANCE BROKER AND YOU DEAL WITH A LICENSED AND LOCAL PROFESSIONAL WHOSE FIRST LEGAL DUTY IS TO YOU, THE CUSTOMER, NOT THE COMPANY YOUR POLICY IS PLACED WITH. THIS MEANS, WE WORK FOR YOU, NOT THE INSURANCE COMPANY.



This distinction becomes most important in the case of a claim. We understand the stress and confusion that happens when a loss occurs. Since we work for you, we make sure you are treated fairly by the insurance company if your claim is challenged.

REMEMBER, WE'RE ON YOUR SIDE

Never think twice about contacting us to seek professional advice if you are involved in a minor accident. As your broker, we can advise you of the repercussions of placing a claim. In situations where you are obligated to report a claim—specifically when there are injuries or significant property damage involved—you can count on us to guide you through the claims process.

If you're not sure, pick up the phone and ask us about it.

We're insurance experts, so you don't have to be.

INSIDE:

- Expert Advice You Can Trust
- Winterizing Your Home
- Auto Reform - Know your options!
- Winter Getaway Reminders
- Students Going Away To School



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WINTERIZING YOUR HOME

AS THE WARM WEATHER COMES TO AN END, IT'S TIME TO PREPARE YOUR HOME FOR THE WINTER MONTHS AHEAD. PERFORMING A FEW QUICK AND EASY MAINTENANCE ITEMS NOW, COULD SAVE YOU TIME AND MONEY DOWN THE ROAD.

THE FOLLOWING PROPERTY MAINTENANCE CHECKS WILL HELP ENSURE A PROPERLY WINTERIZED HOME:

— Make sure the furnace filter is clean and sized properly. Check the thermostat to be sure it is working and that the pilot light is functioning. Have a qualified specialist clean and check your furnace, replacing and cleaning the necessary parts. Vacuum hot and cold air registers if necessary.

- Check your chimney. If you haven't used your fireplace in a while, check for animals, debris and leaves. Consider having a qualified professional install a screen over your chimney opening.
- Clean your eaves trough and downspouts. When they are clogged, rainwater backs up. When the temperature drops below freezing, the standing water freezes causing the eaves trough and downspouts to expand and crack. Remove any leaves, dirt and debris.

- Check for broken, damaged or loose shingles, small holes, and loose nails. Check flashing around all dormers, vent pipes, chimneys and any other projections where the roof covering meets an adjoining surface.
- Make sure your smoke alarm and carbon monoxide detectors are in working order. Check the batteries regularly. Remember to change the batteries whenever you change your clocks.
- Check weather stripping around windows, doors and between the foundation and siding. Replace where needed. If the caulk is cracked or peeling away, it allows your home's heat to escape.
- Clean and repair cracks, fissures and joints in concrete surfaces. Repairing sidewalks and driveways helps with snow removal.

If you don't have the time or the expertise for your winter home maintenance, contact a qualified professional.



AUTO REFORM – KNOW YOUR OPTIONS!

ON SEPTEMBER 1, 2010, THE ACCIDENT BENEFIT SECTION OF THE AUTOMOBILE POLICY CHANGED. THIS SECTION OF THE POLICY IS WHAT COVERS THE POLICY-HOLDER, SPOUSE/PARTNER, DEPENDANTS AND ANY OTHER OCCUPANTS SHOULD THEY BE HURT IN AN AUTOMOBILE ACCIDENT. SOME OF THE COVERAGES UNDER THAT SECTION ARE **MEDICAL AND REHABILITATION, CAREGIVER, ATTENDANT CARE AND INCOME REPLACEMENT**. THE OLD "STANDARD" LIMITS OF COVERAGE UNDER THIS SECTION OF YOUR POLICY REMAIN THE SAME UNTIL YOUR POLICY RENEWS, AT WHICH TIME, THE NEW STANDARD LIMITS ARE APPLICABLE.

These changes have been made in the hopes of stabilizing the ongoing challenge of automobile insurance in Ontario. Some of the measures in the legislation are aimed at

reducing fraud - **Fraud pushes up all our premiums.**

If you drive a car, you need to make sure you

are clear on what has changed and what your options are now. Finding out after an accident has happened that you don't have the right coverage or adequate coverage is not the time to review what's changed! Too many consumers are ignoring this issue as they "don't want to pay any more for their coverage".

Some drivers might be exposed more than others. If you have a really good benefit plan at work, then you might not need to concern yourself with **some** of the **Optional Accident Benefit** coverages available to you. But, you need to make informed choices. Employees who work for companies that don't have group health benefits, or self-employed individuals that don't have extended health care, are at most risk. The basic income replacement on the auto policy is only 70% of your gross income capped at \$400 a week. That's less than \$21,000 a year.

Don't wait to review this important change. Your broker is your best resource to help you determine what you need and how to tailor your policy to suit your individual needs and ensure you have the right coverage. Make sure you talk to your broker today!

WINTER GETAWAY REMINDERS



IMPORTANT CLAUSES TO REMEMBER IN YOUR HOME AND AUTO POLICIES!

DO A COUPLE OF WEEKS IN THE SUNSHINE SOUND LIKE A GREAT WAY TO RECHARGE YOUR BATTERIES? IF WINTER TRAVEL IS IN YOUR PLANS, WHETHER YOU'RE HEADING SOUTH, SKIING OR TRAVELLING ELSEWHERE, WE WOULD LIKE TO REMIND YOU OF A FEW THINGS THAT MIGHT IMPACT YOUR INSURANCE COVERAGE.

- Your homeowner's, condominium owner's or tenant's policy will usually not cover damage caused by water pipes bursting in your home if you have been away for more than four (4) consecutive days during the usual heating season. This time period varies from company to company. Should your furnace stop working while you are away, the temperature inside your home can drop and freeze the water in your pipes. If these frozen pipes burst, you will not be covered for any damages. For coverage to continue, you can arrange for a competent person to enter your home each day to make sure all is well, or shut off the water supply to your home and drain the pipes before you leave.
- Your automobile policy only provides insurance protection for you in Canada and the United States of America. If you are planning on driving your vehicle to warmer climates and take a day trip into Mexico, please be aware your automobile policy will not protect you once you leave the United States.



- Are you planning to rent a vehicle while in Canada or the United States? You may already have an endorsement on your auto policy that will save you the rental car insurance cost. If not, we can add it at a very reasonable cost. In most cases, if you rent a car for more than one day, the additional endorsement will pay for itself. This endorsement only provides coverage in Canada and the United States.

If you have any questions about travelling and your insurance policies, please call us. Have a safe and happy holiday!



STUDENTS GOING AWAY TO SCHOOL

A MAJOR RITE OF PASSAGE IN A YOUNG PERSON'S LIFE IS WHEN THEY LEAVE HOME, OFTEN FOR THE FIRST TIME, TO PURSUE POST SECONDARY EDUCATION. WITH ALL OF THE EMOTION AND RESPONSIBILITIES TO DEAL WITH, ONE ASPECT THAT COULD EASILY BE OVERLOOKED IS THE NEED FOR THE STUDENT TO BE PROPERLY INSURED AT THEIR RESIDENCE.

It would be easy to assume that coverage is just an automatic extension from the parent's policy. However, as in most cases, the requirements and limits can differ greatly between insurance companies. Proper advice in this instance is essential and your broker should be able to address your individual needs.

The first consideration is the amount of contents coverage that the student will have. Some companies put a limit on this, for example \$5000, and some simply use the contents limit under the parent's policy. Depending on the amount of personal property the student brings, there could be a large underinsurance exposure. Another issue is the liability.

Does the parent's liability limit automatically extend to the student's new residence? Do they have to live in the actually post secondary school dorm facilities/accommodations or is any apartment or home covered? Does the insurer require the name of school or address of the student's location? All of these are key questions that must be answered and properly addressed. A final consideration would be how a claim situation would affect the policy. **Would the normal policy deductible still apply?** Also, if the parent's policy has already had claims against it, would a claim at the student's location jeopardize the carrier's willingness to continue coverage? If so, perhaps a tenant's policy for the student may be advisable.

The key message here is to always check with your insurance broker prior to the student taking possession of their new premises and not wait to deal with it when an unforeseen event occurs. Your broker will work with you to ensure that your young one is properly covered.

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Contact your insurance broker for more information on your policy and coverages available to you.

Haas Insurance Group Limited

106-101 Cherryhill Blvd.
London, ON N6H 4S4
T: (519) 471-7740 T: (800) 682-5518
F: (519) 471-2268

www.haasinsurance.ca

info@haasinsurance.ca



Brokers work for their customers, not the insurance companies, so consumers can rest assured that their interests are paramount.

A Professional Licensed Insurance Broker works on your behalf, offering expert, independent advice to obtain the best coverage at the right price, takes care of everything for you, and is there to help in the event of a claim.

