

This letter will highlight some of these topics with more complete information on our website for each topic. Please visit [www.glassinsurancecenter.com](http://www.glassinsurancecenter.com), click on the *Resource Center* along the left side. Or as always, please call our office with any questions you have.

### **Vacant Property**

Owning a vacant building can pose serious liabilities for property owners, if they are not careful. This is due to the fact that vacant buildings have a greater chance of falling victim to vandalism, undetected repairs, fire, etc. If you own vacant property it is strongly recommended that you purchase Vacant Property Insurance. While most policies differ, most will define a building as vacant unless at least 31% of the building square footage is used for customary operations. The policy restricts payment of certain claims:

- Vandalism
- Sprinkler leakage
- Building glass breakage
- Water damage
- Theft or attempted theft

In some cases claim payment can be reduced up to 15%

Vacant Property Insurance can provide protection in the event that your building goes unoccupied. It may also be required if a previous owner dies and property goes to an estate sale. If the property is in the process of being sold or it is under construction and is uninhabitable, this insurance coverage may also be a viable option. Vacant Property Insurance also protects against liability in the event that someone gets injured on your property and sues for damages.

In addition to purchasing coverage, it is wise to do the following to a vacant building:

- Regularly inspect the building for damage or threats of damage.
- Seal off windows and letter boxes
- Install alarm systems that are triggered by intruders, fires, or floods
- Turn off water

A typical Vacant Property Insurance policy is one and half to three times the cost of a property insurance policy due to the increased risks of owning an uninhabited building.

If your occupied property becomes vacant, it is pertinent that you notify Glass Insurance Center so we are apprised of your increased risks. If you do not give us adequate notice and you suffer a loss, coverage may be denied.

We understand that unfavorable incidents can occur. Vacant Property Insurance can provide necessary protection to thwart against risks. Contact us today for more details.

### **Are you required to report all worker's compensation claims?**

Yes, it is true. In the State of Wisconsin and Illinois an employer is obligated to report all claims promptly upon notification of an injury. Even claims that require no medical attention. Failure to report claims, or report them in a prompt and timely manner, can result in significant penalties being assessed to the employer.

- Report all claims direct to the carrier within 24 hours of occurrence. This includes any claim that requires no medical attention at the time it occurs. This insures a prompt and timely report even if a claim ends up turning into a further claim months, or even years, later.
- Do not withhold the report because the claim is questionable. You should turn the claim in immediately so that the insurance carrier is able to properly investigate the claim.
- Be sure to submit all bills to insurance carrier. The insurance carriers have cost containment initiatives that significantly reduce billed charges.

### **Life Insurance, is your family and business protected?**

Term-life prices have fallen about 33% in 10 years. The reason: Americans are living longer, which means insurance companies pay out less often.

**Phone: 262-248-5555**

**Fax: 262-248-5544**

*Jeff Glass Extension 5*

*Joel Cassidy Extension 4*

*Jodi Cordes Extension 2*

It's not easy thinking about our mortality. Even harder to contemplate is what life would be like for our loved ones after your premature death. Indeed, nearly a third of all adults in this country have no life insurance, among those who do have policies, two out of five think they don't have enough, according to market research.

But the morbid-minded may be in for some big savings these days. Thanks to everything from increased competition to lower mortality rates, insurers have been quietly lowering prices for so called term-life policies at an unprecedented rate. For many, a person in 30's, an annual premium as low as \$500 can now lock in \$1 million in coverage for the next two decades. Even folks in their 40's and 50's can still get good rates if they're in good health.

In all, rates have fallen about 14% from five years ago and 33% from a decade ago. It's a difference that hits the bottom line quickly: A healthy 30-year-old male, for example, who purchased a 30-year, \$1 million policy in 1997 would be paying \$1,035 per year in premiums. That same person, now 40 can get a new 20-year policy for \$630.

*How much life insurance is right?* If you're single with no dependents, you probably don't need it. But if you're married with kids, it's a necessity. Consider:

- Replace income for dependents
- Pay final expenses-funeral & burial costs, probate and other estate administration costs, debts and medical expenses not covered by health insurance.
- Create an inheritance for your heirs
- Pay federal "death" taxes and state "death" taxes
- Make significant Charitable contributions
- Create a source of savings

See our sample *Term Life Insurance Rates*.



PO Box 1149  
Lake Geneva, WI 53147

## Just for Fun!

The statements below are taken from actual insurance accident claims forms. They are real, true (you can't make up this kind of stuff). Read 'em and laugh and be glad it wasn't you.

### Incidents with Pedestrians.

- The pedestrian had no idea which way to run as I ran over him.
- The car in front hit the pedestrian but he got up so I hit him again.

### Accidents with other vehicles.

- A truck backed through my windshield into my wife's face.
- My car was legally parked as it backed into another vehicle.
- I started to slow down but the traffic was more stationary than I thought.
- I was unable to stop in time and my car crashed into the other vehicle. The driver and passengers then left immediately for a vacation with injuries.

### Who is to Blame?

- No one was to blame for the accident but it would never have happened if the other driver had been alert.
- The indirect cause of the accident was a little guy in a small car with a big mouth.
- I was on the way to the doctor with rear end trouble when my universal joint gave way causing me to have an accident.
- No witnesses would admit having seen the mishap until after it happened.
- I left for work this morning at 417am as usual when I collided straight into a bus. The bus was 5 minutes early.
- I knew the dog was possessive about the car but I would not have asked her to drive it if I had thought there was any risk.
- The accident happened because I had one eye on the truck in front, one eye on the pedestrian, and the other on the car behind.