

This letter will highlight some of these topics with more complete information on our website for each topic. Please visit 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 Home/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. The policy restricts payment of certain claims:

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

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.

Do I need separate rental car insurance?

Insuring a rental car can be confusing, frustrating and downright daunting. Unfortunately, many consumers do not think about car rental coverage until they get to the counter, which can result in costly mistakes-either wasting money by purchasing unnecessary coverage or having dangerous gaps in coverage.

Before renting a car, you should call our office and your credit card company you will be using to pay for the rental car.

Insurance Policy

- Find out how much coverage you currently have on your own car. In most cases, whatever coverage and deductible you have on your own car would apply when you rent a car, providing you are using the car for recreation and not for business.
- Most insurance companies do not pay for administrative fees, loss of use or towing charges.

Credit Card Company

- Insurance benefits offered by credit card companies differ by both the company and/or the bank that issues the car.
- Credit cards usually cover only damage to or loss of the rented vehicle, not for other cars, personal belongings or the property of others. There may be no personal liability coverage for bodily injury or death claims.
- To know exactly what type of coverage the credit card will provide, call the toll-free number on the back of the card you will be using to rent the car. In most cases, credit card benefits are secondary to either your personal insurance protection or the insurance offered by the rental car company.

Rental Car Counter

Since insurance is State regulated, the cost and coverage will vary from state to state. The following are the coverages that will generally be offered:

Loss Damage Waiver (LDW)-Also referred to as a collision damage waiver. LDW is not technically an insurance product. LDWs do, however relieve or "waive" renters of financial responsibility if their rental car is damaged or stolen. In most cases, waivers also provide coverage for "loss of use" in the event the rental car company charges the renter for the time a damaged car can not be used because it is being fixed. It may also cover towing and administration

Phone: 262-248-5555

Fax: 262-248-5544

Jeff Glass Extension 5

Joel Cassidy Extension 4

Donna Beckman Extension 1

fees. Cost of this coverage general costs between \$9 to \$19 a day.

Liability Insurance-By law, rental companies must provide the state required amount of liability insurance. Generally these amounts are low and do not provide much protection. If you have adequate amounts of liability protection on your own car, you may consider forgoing this additional liability. Cost is generally \$7 to \$14 a day.

Personal Accident Insurance- This offers coverage to you and your passengers for medical and ambulance bills for injuries caused in a car crash. If you have adequate health insurance you may not need this additional insurance. Cost is usually \$ to \$5 a day.

Personal Effects Coverage- Coverage is for theft of items in your car. If you have a homeowners or renters insurance policy that includes off-premises theft coverage, you are generally covered for theft of your belongings away from home. Cost is between \$ to \$4 day.

Other things to consider

When driving a rental car from the US into Mexico you may find it more difficult to rent a car as US rental car companies are increasingly concerned about the rising crime rates in that country. Your American liability insurance is not valid in Mexico for bodily injury, though some policies may cover for physical damage.

If you're renting a car abroad, you may need an international drivers license.

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.

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*.

"Learn from the mistakes of others. You can't live long enough to make them all yourself"-unknown



PO Box 1149
Lake Geneva, WI 53147