

## WE HAVE YOU COVERED:

- Auto
- Home
- Business
- Trailers
- Motorcycles
- Boats
- Cabins
- Secondary Residences
- Condos
- Tenants
- Personal Umbrella
- Rental Properties
- Travel
- Vintage Cars

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VOL. 13

Let our family take care of yours

## Condo Fire

### Featured Claim...

You've likely heard about the multi-million dollar fire that destroyed a Millrise condo complex and left over 300 people homeless in March.

The condo units were owned by individuals who either lived in them or lived elsewhere and rented them out. Unfortunately, the majority of the owners didn't have their own insurance for their possessions, their liability or their cost to live elsewhere while their unit was uninhabitable. Some seemed to have thought that they had that insurance through the condo corp's policy. The fact is however that the condo corporation can only insure the structure. It can not insure the unit owners' personal belongings, liability or cost to live elsewhere.

One of our clients owns and lived in a unit in the Millrise condo building. A friend of his phoned to tell him that his condominium building was on fire. He drove to his home and watched as the flames destroyed the majority of the structure. Needless to say, this was a very traumatic experience for him and he was very upset when he called our office to report his claim. Luckily, our client had a very good condominium policy. This is how it responded:

- ◆ A lot of his personal belongings were destroyed or damaged by water, heated dryers used to dry the building out or the disaster clean up crew ripping out ceilings, floors or walls. His policy covered the cost of having a team go in and pack his belongings. His belongings were then assessed to see any were salvageable or if they would have to be replaced. Everything that was determined to be O was then packed up and stored at a secure and heated storage facility until our client found some where to live. Once he had established a temporary residence, his belongings were delivered. When his condo unit is ready for him to move back in, the insurance company will also have the belongings taken back to the condo. The items that were not salvageable are being replaced at the cost of the insurance company.
- ◆ The insurance company is paying the rent for him to live elsewhere while his condo unit is being repaired. This coverage is called Additional Living Expenses. Our client is still responsible for his mortgage payments and other expenses that will continue even though his unit is not inhabitable. The "additional living expense" is just that and pays for any additional expenses incurred until you can return to your home. What about the people who purchased a condo unit as an investment to rent out? They too would have to continue their mortgage payments and they would not be receiving any rent. If they had purchased the appropriate condo policy, the insurance company would pay for the lost rental income.
- ◆ At the time the building was constructed, our client paid for several upgrades to his unit including granite counter tops and cork flooring. Since these were not standard finishes by the builder, the condominium corporation's policy on the building would not pay the additional cost for these upgrades. His own condo policy will pay for those increased costs.

**So, is a condominium policy expensive? No....our client paid \$250 a year.**

If you own a condominium unit, whether you live in it or rent it out, the condominium corporation is only insuring your walls and floors. Make sure you call us for the appropriate coverage.





# Vacation Planning & Your Peace of Mind



As you make travel plans this summer, don't leave home without packing a little peace-of-mind and take steps to protect your home while you're away.

Here is a checklist to help give your house that "lived in" look:

- ◆ Use automatic timers to turn lights on and off in various parts of the house at appropriate times. Consider connecting a radio to a timer
- ◆ Leave blinds open in their usual position
- ◆ Lower the sound of your telephone ringer and answering machine so they can not be heard outside
- ◆ Have mail and packages picked up, forwarded or held by the post office
- ◆ Ask a friend to pick up "throw-away" newspapers and circulars
- ◆ Stop newspaper deliveries
- ◆ Tell neighbours when you plan to be away and when you plan to return

◆ Appoint a person that is competent to check your home regularly while you're away

◆ In the summer months, arrange to have someone mow the grass and water the lawn

◆ Make sure windows are secured and shrubs are cut back to allow for easy viewing by neighbours

◆ Before leaving on your vacation, check with us to make sure you are abiding by your insurance policy conditions

## Check the coverage on your Homeowners or Tenants Policy

Before you leave, take a few minutes to check your homeowners or tenants policy. It will usually provide coverage for off-premises theft. So, for example, if your luggage is stolen, your insurer will pay to replace it, less the deductible.

If you are traveling with expensive electronic equipment, jewellery or sporting gear, it may be more cost-effective to purchase a "floater" or endorsement on your policy.

## Check your auto policy before you rent a car

If you plan on renting a car, you need auto insurance. The insurance on your own car, including collision and comprehensive, is not enough. Call us before you go to make sure you are properly covered.

Consider buying travel insurance  
Vacations are often a big-ticket item, so you may want to consider buying some extra peace-of-mind in the way of travel insurance.

## Check Us Out on the Net!

Have you had a chance to checkout our website at [www.young-haggis.com](http://www.young-haggis.com) ? On it you will find all sorts of useful tools and handy information!

Under the "Customer Centre" tab you will find handy downloadable forms such as:

- Vehicle bill of sale
- Alberta vehicle inspection form
- Accident form
- Home inventory checklist
- And more!



After hours claims & emergency claims numbers for all of our companies can also be found under the "Customer Centre"

Looking for a quote on a new policy? Check out our "Quotes" section and our program will help you quote out a home, auto, tenant or condo policy!



Never met your broker face to face? Under our "Contact Us" tab you will find photo's of all of us here at Young & Haggis!

We hope you find the resources on our website useful and easy to find. Should you have any questions or comments, please send us your feed back at [info@young-haggis.com](mailto:info@young-haggis.com)

## Home Renovations

Whenever we write a home insurance policy, we ask you a number of questions to assist you in determining the cost to rebuild your dwelling.

If you are planning to make renovations that increase the value of your home, you should let us know so your insurance coverage can keep pace with the improvements.

Not all renovations increase the value of your home. For example, if you replace your 30 year old windows or kitchen with the same grade and quality as before, this is considered maintenance and does not need to be reported.

However, if you upgrade your windows significantly or replace veneer cabinets and laminate countertops with solid wood designer cabinets and granite counter tops, you will have increased your homes value and will need to change your coverage level.

Of course, if your renovation involves major structural changes to your home—such as a room addition, new garage (attached or detached), swimming pool, fireplace, sunroom, or if you complete an unfinished basement—we need to know before you start.

The amount you spend on renovations before your insurance provider requires notification varies depending on your policy. As a rule of thumb, if you spend \$5,000 or more on improvements you should let us know. If in doubt, call us! Happy renovating!

## A Note From Rob...

We're often asked if a trailer should be covered under an auto policy or a property policy? The answers may surprise you. Personal use trailers fall into several categories—utility trailers, camper trailers and cabin trailers. Camper or tent trailers and cabin trailers may actually require the combined coverage of both your auto and property policies.

Utility trailers including boat, ATV and snowmobile trailers are automatically insured for liability by your automobile policy. If protection for physical damage is required, you must add this specifically to your auto policy, or in the case of a boat trailer, it may be added to your property policy.

When a trailer is temporarily parked in a trailer park, it is your homeowners or tenants policy that provides liability coverage. If you use your trailer for seasonal purposes, like a cottage, an endorsement to your homeowners policy should be added to cover the trailer and it's contents.

## Trailer Insurance

While it is possible to add a trailer to your auto policy, a better way is to choose a special trailer package. Designed mainly for camper and cabin trailers, this coverage protects you against more physical damage perils. Trailer packages typically include coverage for contents, attachments like awnings and sunrooms and for loss of use. Insuring a trailer can be confusing. If you own a trailer of any kind, please call us to ensure you are properly covered.

~ Rob Young



## Tips From Our Client Protection Team

### Changing Your Bank Account?

Have you changed the account your monthly payments will be drawn from? Remember to give the insurance company at least ten days notice before your next withdrawal or you could run in to problems.

Give us a call and we will send you the necessary paperwork to get that change made for you.



Mike Clark, CAIB

### Travel Insurance

We believe that traveling without insurance is a huge risk that could result in massive medical bills and expenses.

If you are traveling to the United States or elsewhere (even for the weekend) we recommend getting a travel insurance policy put in place. The premiums are extremely reasonable and the extensive coverage provided by the policy really puts your mind at ease. For a quote call TIC (Travel Insurance Coordinators) at 1-800-663-4494. Make sure to give them agency code 1098.

Safe Travels!



Karrie Wright

### Damage Caused to Rental Cars

Need a rental car for that trip you've been planning? The rental car company will want you to buy their insurance. Take a look at your policy to see if you have the SEF 27 "Liability for non-owned auto" coverage. This endorsement will pay for damage you cause to a rental vehicle, subject to the deductibles you carry on your own vehicle.

Give us a call to confirm your limits of coverage.



Pam Dacey-Roach

## Featured Charity: Canadian Wildlife Federation

The Canadian Wildlife Federation (CWF) has been protecting Canada's wild species and has dedicated itself to educating Canadians on the importance of balance and harmony of the Earth's ecosystem since 1962. Young & Haggis has chosen CWF as one of the charities we support because it is a cause very near and dear to our hearts. Barry Young, eldest son of founder Jack Young and brother to Rob Young and Barbara Haggis had just completed his Masters degree in wildlife biology and had been appointed as the regional wildlife biologist in Edson, Alberta when he was killed in a plane crash while on a caribou study. He was 28 years old.

Barry remains a tremendous source of pride and we honor his memory by supporting a charity that addresses the ecological issues and protects the wildlife that Barry was so passionate about.

For more information about the Canadian Wildlife Federation go to [www.cwf-fcf.org](http://www.cwf-fcf.org).



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Your Best Insurance  
Is An Insurance Broker

## Spread The Word Referral Program

And the winner is...

January: Deb B.

February: Lise Unich

March: Geoff Booth

Our lucky winners have already received their gift card for The Keg, and their names will be entered into our grand prize drawing December 2010 for a \$500 gift certificate for the Delta Lodge at Kananaskis!

Please keep referring your friends & family to our office for a free no obligation quote, and **YOU** could win next month!

With every referral you send our way, your name will be entered into the following draws:

- Monthly draws for a \$150 The Keg gift card
- Annual draw for a \$500 gift certificate for the Delta Lodge at Kananaskis

If you have any questions, concerns, or comments about our referral contest please give us a call or drop us an email.



**Wawanesa**  
Insurance

*The intent of this newsletter is to highlight certain areas of insurance. It is important that you refer to your policy wordings for specific information regarding your limits and coverage.*