

WE HAVE YOU COVERED:

- Auto
- Home
- Business
- Farm
- Trailers
- Motorcycles
- Boats
- Cabins
- Secondary Residences
- Condos
- Tenants
- Personal Umbrella
- Rental Properties
- Travel
- Vintage / Classic Cars
- Life Insurance
- Disability

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Your Best Insurance Is An Insurance Broker

Weather & Insurance

Six years ago the average annual insured damage from extreme weather in all of Canada was \$115 million. 2013 marked the 4th consecutive year of insured losses greater than \$1 billion. Alberta experiences the largest portion of catastrophes in the country. In 2012, 62% of insurance losses came from this province and the Alberta floods of 2013 are now on record as the costliest natural disaster in Canadian history. The total damage is estimated at over \$5 billion with the insurable damages at \$1.74 billion. When combined with other severe weather events in 2013, insured losses total \$3.2 billion for 2013.

Closer to home is the fact that over the past three years, for clients of our brokerage, insurance companies paid out \$1.40 in property claims for every \$1.00 they collected in premium. That does not include their operating expenses.

Unfortunately, the trend is expected to continue and property insurance must remain sustainable and affordable for all Albertans.



Depending on where you live, you may see changes to your home policy and we strongly recommend that you review your policy documents carefully to ensure you understand how your policy may have changed. If you have questions about your coverage, whether you have your home insured with Young & Haggis or not, contact our office and we will be happy to assist you.

The insurance companies were put to the test in June 2013 and we are pleased to say that once the dust settled, the insurance companies that we represent (Wawanesa, Aviva, Dominion and Intact) did a good job settling claims. Where there was evidence of sewer backup with the flood, claims were paid under the sewer backup coverage up to policy limits. That cannot be said for all insurers operating in this province.

Insuring a Vacation Trailer

We're often asked if a vacation trailer should be insured under an automobile policy or a property policy. You can actually insure a vacation trailer under either of those policies. However, a better way is to choose a specialized trailer policy. Designed specifically for vacation trailers this policy provides broader coverage that can include the following benefits:

- **Guaranteed Replacement Cost Coverage** - Available on trailers 10 years old or newer.
- **Personal Property Coverage** - The amount of personal property coverage automatically included will vary depending on the trailer package you select. You also have the option to increase this coverage for an additional cost. The advantage of this coverage is that you don't have to get your home insurance policy involved to cover the contents in the event of a claim. The result is only one deductible for you to pay instead of two.
- **Outbuilding Coverage** - If you have your trailer permanently parked at an RV park you may have added on a deck or porch. The outbuilding coverage would insure damage to these structures.
- **Fire Department Charges** - If a fire department attends your premises in response to the occurrence of an insured event they may bill you for these services. If this happens, your policy will pay for such expenses and it's not subject to a deductible.
- **Emergency Vacation Expense** - In the event that you are using the unit on vacation and the unit suffers damage or destruction from a peril insured against by the policy and is thereby rendered uninhabitable, the insurance company will reimburse you for any necessary emergency expenses.
- **Appliance Extended Warranty** - Will extend the repair period offered by the manufacturers of your unit for permanently attached, manufacturer installed appliances in your unit.
- **Golf Cart Coverage** - Insurance is provided for a golf cart valued up to \$5,000 owned by you.
- **Pet Injury Coverage** - If your domestic pet is injured as a result of an insured peril the insurance company will pay up to \$1,000 in total for veterinary expenses.
- **Lock Replacement Coverage** - If your exterior door keys are lost or stolen, the policy provides up to \$250 to re-key your locks or replace them if it is not possible to re-key them.

Insuring a trailer can be confusing, if you own a trailer of any kind, please call us to ensure you are properly covered.



Personal Property Coverage & Valuable Articles Coverage

There are all kinds of valuable articles that a person may own, from jewellery, furs, wine, artwork, coins, to sports memorabilia and comic books. These articles can range in value from a few dollars to thousands, so insuring them correctly is crucial.

Every personal home, condo or tenants package will include some amount of coverage for personal property. This coverage is for everything in your home like furniture, appliances, clothes, dishes, etc. Basically it's there to replace your day to day items in the event of a loss.

But what about more unique or valuable articles? Most home, condo, or tenants policies will provide you with at least some coverage for these valuable articles. In some cases though the included limit is not enough. That's when it's time to look at specialized coverages for those items.

An insurance floater can be purchased to insure items of greater value. With a floater you pay a specific premium to insure a specific item for a specific amount. In addition, the deductible is normally reduced or eliminated all together. Depending on the value, a recent bill of sale or appraisal may be required.

In any case it's a good idea to keep a record of your possessions. It will help to jog your memory in the event of a loss. We recommend simply taking photos or video of the rooms in your house and storing the images outside of your house. In this day and age there are lots of options for storing that information such as:

- Our free iPhone app. It includes the ability to take photos of rooms or valuable articles in your home and upload them to us for private storage in your file. If you don't have an iPhone, we can still store the images for you... just upload them via email to upload@young-haggis.com and we will add them to your file.
- At a friend or family member's house.
- At work.
- In the cloud with a document storage service like Google Drive, Dropbox, Skydrive, or iCloud.

Are you planning a family vacation in Canada or the USA that involves renting a car? You may already have coverage to pay for damage to the rental vehicle on your automobile policy.

Check your automobile policy for a SEF 27 (liability for non-owned autos) If your policy has it then you are covered for damage to the vehicle rented for personal use with the following conditions:

- Coverage valid up to 30 consecutive days
- Name on rental agreement must match name(s) on insurance policy
- Only the named insureds on the policy can operate the rental vehicle
- Rental vehicle valued up to \$40,000/cdn (some policies offer higher limits)
- Canada & USA only



Mike Clark, CAIB

Do you have a son or daughter that's moving out? Make sure they call us to set up a tenant, condo, or homeowner's insurance policy of their own.

Even if they don't have a great deal of contents it's a good idea to obtain a policy as it will +provide them with personal liability coverage.

If they are moving away for school they may be covered under your policy. Be sure to call us to discuss .



Karrie Wright, CAIB

Peat moss is highly flammable and is the cause of many home fires.

Sometimes a spark from a cigarette or the sun's heat is enough to start a fire. Either way once the fire starts the fertilizers in the mix will accelerate the fire. Here are some tips to avoid a fire:

- Water potted plants regularly
- Don't put out cigarettes in soil
- Use clay pots where possible (clay will help to contain a fire)
- Keep potting soil away from combustibles
- Dispose of unused soil carefully



Darren Brown, BA

Cyber bullying is becoming a bigger issue these days. Have you talked to your kids about what they put on social media? What they put on the internet leaves a permanent digital footprint and can come back to haunt them later.

As a parent you could be named in a defamation lawsuit. The liability insurance in a standard homeowners policy will not pay a legal settlement nor the defense costs for a lawsuit alleging libel, slander, or +defamation of character. For that coverage you would need a personal umbrella liability policy. Call us to learn more about umbrellas.



Barry Haggis

PREPARING & PLANNING TODAY FOR THE UNKNOWN OF TOMORROW

As parents and grandparents, we want to provide the absolute best for our children and grandchildren. We work hard and devote much of our time protecting and preparing them for challenges that might arise in life. We want them to be happy and see all of their hopes and dreams come true. Thank goodness, most children will have a healthy childhood.

The unexpected can happen; for example, your child suffers a critical illness. Would you want to be free from financial worries so you could take time to be there for them, when they need you the most? There are policies created to protect you in this situation and provide you with the financial assistance you need. These policies have been especially designed for children and cover 25 major conditions in addition to some childhood diseases.

And if, according to the odds, your child stayed healthy, a tax free amount lump sum payment would be paid by the company to help make their future dreams a reality, such as getting an education, taking a trip, buying a home, starting a family, etc. The policy would be in place for their lifetime, not just as children. Benefits offered within these policies can include:

- Payment options - You can choose to have the policy paid up in 20 years or make payments for life.
- Optional death benefits can be attached to the policy at a very low premium.
- Return of premium - access to emergency tax free cash if you cancel the policy.
- Access to free assistance services - specialized teams of doctors to help diagnosis, treat, and offer advice.

As with most life and living benefits (disability, illness) insurance, buying a policy when you are young and healthy is always a smart idea and prudent in the creation of your planning to protect your family today and tomorrow. If you buy this type of policy, your child (and family) is covered if they get sick, and if the funds aren't utilized with the return of premium option - you can get your money back – guaranteed.

Check out our weekly life insurance tips and ideas every Wednesday by following us on facebook. Facebook.com/youngandhaggis #getalifewednesday



Sabrina Young, BA, CAIB

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Young & Haggis gives back.....

Young & Haggis is thrilled to be a bronze sponsor of the 2014 Hockey Marathon For The Kids May 4 - 14th , 2014. This is a great cause supporting the Alberta Childrens Hospital.



In addition Chris Haggis & Barry Haggis will both be volunteering their time to help referee the game!

Want to learn more? Visit www.hockeymarathon.com

