

# Young & Haggis Insurance Services Ltd.

LET OUR FAMILY TAKE CARE OF YOURS

# INSURANCE UPDATE

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WE'VE GOT YOU COVERED :

- ◆ AUTO
- ◆ HOME
- ◆ BUSINESS
- ◆ TRAILERS
- ◆ MOTORCYCLES
- ◆ BOATS
- ◆ CABINS
- ◆ SECONDARY RESIDENCES
- ◆ CONDOS
- ◆ TENANTS
- ◆ PERSONAL UMBRELLAS
- ◆ RENTAL PROPERTIES
- ◆ TRAVEL

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.

## FEATURED CLAIM Rented Dwelling On Fire

A client recently called us and said "My sons rented duplex is on fire. Do we have coverage?" Her son, who is attending university away from home, did not have a tenant policy on his temporary residence. Luckily his parents' homeowner policy provided coverage for "dependent students attending a school, college or university away from home" and they had up to \$10,000 for their son's possessions as well as legal liability for property damage and bodily injury arising out of their son's actions.

If he hadn't had the coverage on his parent's policy, and depending on the cause of the fire, he could have been on the hook for the cost of his personal possessions, the cost to repair the damage to the portion of the building he was renting, compensatory damages for any bodily injury caused if his negligent actions caused the fire, and defense costs.

**So how do you protect yourself if you are renting a property, student or not?**

The solution would be a tenant policy. A tenant policy covers your personal property as well as your legal liability.

**A typical Tenants policy will cover the following:**

**Personal Property** – This insures your personal belongings (furniture, clothing, cookware, etc) to the limit you have determined to be their total replacement value. Your personal property is also insured while it is temporarily away from your rented home.

**Additional Living Expenses** - This coverage applies when the residence you are renting has been damaged and deemed unfit for occupancy by the insurance company. It will cover you for living expenses and fair rental value outside your regular budget for food and rent when you have been forced to leave your residence due to an insured loss.

**Tenant Improvements** – This insures improvements to the rented dwelling made by you or acquired at your expense.

**Personal Liability** – This insures any bodily injury or property damage arising out of your personal activities anywhere in the world. It also insures bodily injury and property damage arising out of your occupancy of the rented dwelling. The policy will defend you against legal action in this regard and pay out the compensatory damages should you be found negligent and therefore liable for injury or damage.

**Tenants Legal Liability** – This insures property damage to the premises you rent which is caused by an insured peril. This is important because a Landlord can come to you for payment for damage that you cause to the rented premises. For example, if you left a pot on a stove and a fire ensued damaging the premises, you could be held responsible for paying the damage. This coverage pays for your legal liability as a tenant.

If you have a son or daughter who is attending school away from home in Canada or the United States and is dependent on you for support and maintenance you may find they have coverage under your existing home or condo policy. Call our office to make sure you have this coverage if this situation is applicable to you.

# Insurance Fraud Hurts Everyone

## There is no such thing as a little fraud

There are big lies and little lies, but insurance fraud can be anything from claiming two or three extra CD's being stolen from your car, to claiming large sums of tools stolen from your garage, to falsifying an injury in order to collect weekly indemnity benefits.

Each year, insurance fraud costs Canadians \$3 billion. That means 10 to 15 cents of every dollar you pay as premium is used to cover fraudulent insurance claims. Insurance fraud really does cost everyone.

## Common types of fraud or attempted fraud include:

- Lying about the way a loss occurred.
- Adding items or inflating the value of items in a claim.
- Filing fraudulent automobile accident or damage claims (ie. Including previously existing damage when submitting a claim).
- Withholding information about past accidents, traffic convictions, claims, policy cancellations or non-renewals.
- Receiving payments for treatments not received.

## If someone is caught committing or attempting to commit insurance fraud:

- The claim will be denied.
- The insurance policy may be cancelled outright.
- They may pay higher premiums in the future.
- They may be denied insurance in the future.
- More importantly, the offense is punishable on conviction, by a maximum of 10 years imprisonment for cases involving an amount over \$5,000 or otherwise a maximum of 2 years imprisonment.

Insurance fraud costs all of us in the form of higher premiums. If someone you know is committing insurance fraud on a home, car or business policy, you can report it to CrimeStoppers at 1-800-222-TIPS. If your tip helps the police or your insurance company catch an insurance fraud, you may be eligible for a cash reward—your call will remain completely anonymous.

Source: Staying in Touch newsletter, provided by IBAO.

## TIPS FROM OUR CLIENT PROTECTION TEAM

### Restriction on Boat Policies

Where you boat (navigational limits), when you boat (when is your boat stored) and how far you haul your boat (across land) are all a part of warranties that could be on your boat policy. If a warranty / restriction is ignored it can result in the denial of a claim rendering the policy null and void.

If you have questions about the specific restrictions on your boat policy please give us a call and we can go over your coverage thoroughly.

Mike Clark



### Personal Belongings in Your Car

Many people are confused about whether personal belongings stolen from a vehicle are covered on their auto policy. Your automobile policy will not cover these items. If your car is broken into and personal items are stolen, you have to claim the loss of those items on your property policy (either home, condo or tenant). Even if you don't own your own home or condo, it's extremely important to have your personal belongings covered and we recommend a tenant policy in that case. If you'd like more information on a tenant policy or would like a quote, please call our office and we'd be happy to help you!

Karrie Wright



### 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 in place. The premium is extremely reasonable and the extensive coverage provided by the policy really puts your mind at ease. For a quote call TIC (Travel Insurance Coordinators) 1-800-663-4494

Provide The Agency Code: 1098

If you need any more information please call our office.

Safe Travels!

Amy Roe



A Note from Rob ...



## Renovations and Your Home Policy

With the newly introduced Home Renovation Tax Credit more people will be renovating their homes. I thought it would be timely to provide a few tips on how to go about making sure that you and your home are protected during the renovation process and that you are properly insured after the renovations are complete.

@ When hiring a contractor make sure that you have a written contract in place.

@ DO NOT assume any liability for your contractor or trades people!

Ä Ask for a certificate of insurance to prove that your contractor has a Commercial General Liability policy in place. We recommend that they carry a limit of at least \$2 million dollars for liability. This liability coverage protects you should you get injured or your property damaged due to negligence by the contractors.



@ If your renovations are \$10,000 or more you must let us know of the changes or updates that you've made so that we can adjust your home policy if necessary. This is important to ensure that guaranteed replacement cost remains on your policy.

@ Remember that if you're developing a space in your home to rent out, it poses a different set of liability issues. Please call us to discuss how this might affect your home coverage.

As always our team is here to answer any questions or concerns you may have about your policies.

Take care,

**Rob**

## Preventative Maintenance Tips

### Avoid a Home Claim that could cost you money

Most people remember when daylight savings happens it's time to change the battery in their smoke detectors. Here are 8 more useful tips to keep your home in top shape:

1. Clean out your dryer vent

Makes your dryer more efficient, reduce condensation build-up and prevent possible fires;

2. Change the rubber washers on your garden hoses

Stop that annoying drip, save money on your water bill and prevent damage to your house foundation;

3. Replace burnt out light bulbs outside your home

A well lit house is an inexpensive way to deter break ins;

4. Cut back hedges and trim trees near your house

Eliminate hiding places for thieves and remove branches that could damage siding or break windows.

5. Check the downspouts

Clean all blockages and point spouts away from the foundation to prevent excess moisture problems;

6. Remove unwanted clutter from garages and sheds

Free up storage space and eliminate potential fire risks;

7. Make sure furnace and roof vents are clear of obstructions

Leaves and bird's nests can cause serious problems if left unattended;

8. Check the water hoses that run to your washing machine

These are relatively inexpensive hoses that are under constant pressure. If one happens to break, you could have a major expense on your hands. Change them every 5 years and with small investment you could save hundreds of dollars.

Source: Staying In Touch; IBAO

WE PROUDLY SPONSOR THE FOLLOWING CHARITIES:

- ◆ The Ronald McDonald House of Charities
- ◆ The Plan (formerly known as Foster Parents Plan)
- ◆ KidSport Alberta
- ◆ The Canadian Wildlife Federation
- ◆ The Calgary Interfaith Food Bank

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**Let Our Family  
Take Care of Yours**

#### Did You Know???

Did you know that we can send you documents and pink cards by email??

Drop us an email @ [info@young-haggis.com](mailto:info@young-haggis.com) with your e-mail address.

## What To Do If You're In a Collision

1. Write down the license plate before you exit the vehicle—just in case the person leaves the scene.
2. Call Emergency services (911) if someone is hurt, you think the other driver may be intoxicated, or if there is significant damage. If you need a tow truck call 403-266-1234.
3. If no one is hurt, try to move your vehicle off of the road safely and out of traffic. If you can't move it, put your hazard lights on or use warning cones, triangles or flares.
4. Write down the following information from the other person (people) involved:
  - Insurance information needed (from the pink liability card): Insurance company, insurance broker, policy number and vehicle information (year, model & s/n)
  - Contact Numbers and Drivers License information
  - Witness contact information
  - Location of the accident
  - If you can sketch or take a picture of what happened it is helpful as well.
5. Call us with the details and as your broker, we'll discuss with you whether the accident should be reported to the Insurance company or if you are better to handle the damages privately in order to save money in the long run. This of course doesn't apply if there are any injuries.
6. Note that if the police did not attend the scene and the damage is over \$1,000, you'll need to report the accident at a police station and they will give you a damage sticker and a police report. It's illegal to have repairs done without the sticker if the damages exceed \$1000.
7. If the accident is reported to the insurance company, an adjuster will contact you (usually within 24 hours of the claim being reported) and advise you on what the steps are for repairing your vehicle.

We have supplied accident cards to collect the accident information in the past. If you have misplaced or would like a new one, please contact us and we would be happy to mail you another.

Do not admit liability even if you are sure that you are at fault. Being involved in a collision can be a confusing and stressful time, please don't hesitate to contact us if you have any questions or concerns.

## Spread The Word Referral Program

The Winner for February Is.... Warren Workman

The Winner for March Is... Peter Hayvren

The winners have already received their gift card from The Keg and their names will be entered for the grand prize drawing December 2009 for a Westjet Gift Certificate valued at \$500.00 or a donation to charity.

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

- With every referral you send to our office we will enter your name for the following draws:
- (1) Monthly Draws for a gift card for dinner for two at a local restaurant valued at \$150.00.
  - (2) Yearly draw for a Westjet gift certificate valued at \$500.00.

If you have any questions, concerns or comments about our referral contest please give us a call or drop us an email at [info@young-haggis.com](mailto:info@young-haggis.com).

