

# Insurance Update

Let our family take care of yours

V O L . 2 1

## WE HAVE YOU COVERED:

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

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### *Featured Claim... Travel Medical Insurance*

There's never been a better time to take a quick trip across the border for some shopping!! Our dollar is strong and there are new rules that took effect on June 1, 2012 that increase the amount Canadians can bring across the border from the United States without paying duty.

Before you go however, make sure you've got your travel medical insurance in place even for a weekend trip. Young & Haggis places travel medical insurance for our clients with TIC Travel. Coverage can be obtained quickly and easily by calling 1-800-491-0851. The phone call takes less than 5 minutes and the premiums are very low.

The following claim was recently experienced by a TIC Travel Insurance client. These people took the time to make the phone call and paid a \$16 premium for their coverage.

B.C residents Tom & Linda went camping in Washington State. One minute Tom was chopping firewood, the next he was in the hospital being diagnosed with a brain hemorrhage. Linda called TIC who immediately sent an ambulance to take Tom to the nearest hospital. Tom's short stay in the hospital resulted in the following costs:

- MRI and intensive care: \$11,000
- 20 minute ambulance ride from campground to hospital \$1,500
- U.S. Doctor's fees \$ 13,000
- Total paid by TIC to U.S. medical system = \$25,500

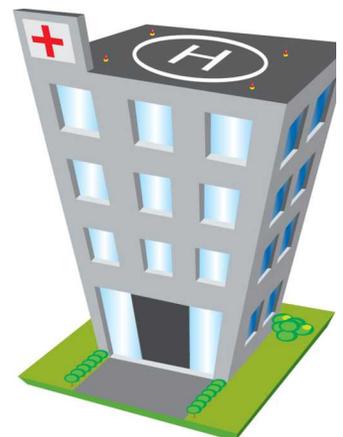
TIC then arranged an air ambulance to take Tom to a hospital at home and a doctor waiting to treat him when he got there. Thanks to TIC, Tom and Linda were also pre-cleared for customs. When they landed in B.C., the air ambulance company took Tom directly to his hospital bed so he could start his treatment right away.

The air ambulance costs were not available at the time of this printing but were substantial.

Tom is now recovering at home while TIC deals with the costs directly.

Fact: The Canadian government pays no more than 4 to 7 % of the cost of medical treatment abroad.

TIC has a variety of flexible options, up to \$5 million in emergency hospital and medical protections and 24/7 emergency assistance. Coverage can be obtained quickly and easily no matter where you are traveling. Call TIC at 1-800-491-0851 – tell them you are a client of Young & Haggis and quote agency code 1098.



# Summer Storms & Asphalt Shingles

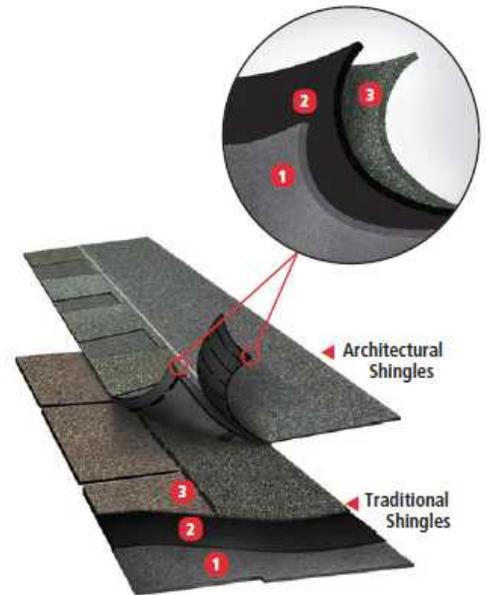
It wouldn't be summertime in Alberta without intense thunderstorms and hail. After one of those storms we often receive a lot of calls from clients concerned about their asphalt roofs. We thought this would be a good opportunity to explain how an asphalt shingle works.

There are 3 parts to an asphalt shingle:

**1. Reinforcement:** Asphalt shingles start out with an asphalt-coated fiberglass mat. This reinforcement is the structural base of the shingle, to which the other raw materials (asphalt and granules) are applied. In order for asphalt shingles to provide protection, the reinforcement must resist tearing, warping and shrinkage when applied on stable, well-ventilated decks.

**2. Asphalt:** During shingle manufacturing, the reinforcement is coated with asphalt to provide the water-resistant layer that protects your roof from the elements. The thickness of this layer of asphalt determines the weight of the shingle. Many believe that the heavier the shingle the greater the protection offered to your roof and home. This factor is only one of many that determines the life expectancy of your roof.

**3. Granules:** A layer of granules is pressed into the surface of the asphalt. The granules protect the layer of asphalt from the ultraviolet radiation from the sun. Without this layer of protection, the asphalt layer would quickly deteriorate.



Some of the most common questions about asphalt shingles are:

## **THERE ARE GRANULES WASHING OFF MY ROOF AND COLLECTING IN MY GUTTERS. WILL THIS AFFECT MY SHINGLES?**

Excess granules that are not embedded in the asphalt during the manufacturing process will wash away with time. During the life of an asphalt shingle, these granules will continue to collect in the gutters of your roof. Granule loss is not a concern unless patches of exposed asphalt start to appear. If large areas of exposed asphalt start to appear, action is required.

## **THERE ARE SMALL CRACKS ON MY SHINGLES. IS THIS A CONCERN?**

Small cracks, often unnoticeable from the ground, do not affect the ability of the shingle to protect your roof and home. Small surface cracks should not cause concern. On the other hand, cracks that penetrate through the reinforcement of the shingle can inhibit the ability of the shingle to protect against water leakage. Cracks that penetrate through the reinforcement require immediate attention.

## **THE BOTTOM EDGE OF MY SHINGLES ARE CURLING. WHAT SHOULD I DO?**

One of the things you may notice is a slight curling of the shingles along the bottom edge, particularly during cold weather. This is a normal occurrence of asphalt shingles and results from the natural loss of the oils from the asphalt.

## **MY SHINGLES ARE BLISTERING. WHAT SHOULD I DO?**

As asphalt shingles age, large bubble-like blisters may appear on the surface, some as large as a quarter. They may be open, exposing the asphalt, or closed. Blisters are more likely to appear when there is inadequate ventilation, or in areas where tree sap drips onto the shingles. Small "rash" blisters do not affect the performance of the shingles.

Smaller hail stones should not cause any damage to your roof. It is an inherent vice of an asphalt shingle to have granular shedding over time and does not mean the roof is damaged. If your roof has reached its life expectancy, do not wait for a hail storm to replace it. Insurance companies will not pay to replace a roof that has exceeded its life span and interior damage resulting from a roof that had exceeded its lifespan is not insurable. If your roof is within its normal life expectancy and you suspect it has sustained damage from a larger storm we are here to help you.

Summertime is peak season for theft of outdoor and sporting equipment. Make sure you are storing these items securely when not in use.

One of the most common claims we see this time of year is theft of golf clubs from a car. It's important to know this is actually considered two claims. One claim on your car policy for the damage to your car and one claim on your property policy for the theft of the clubs. Depending on your coverage, two claims could potentially also mean two deductibles.



Mike Clark, CAIB

Did you know that 42 Canadians are bitten every hour by a dog? On average 2 of those attacks a year are fatal.

Dog bite claims now account for 1 in 3 of all homeowner insurance liability claims with an average payout of \$29,396 per claim.

As a pet owner you are liable for damages or injuries caused by your pets. Make sure your pets are under control and that you have personal liability coverage through a home, condo or tenants policy.



Karrie Wright, CAIB

Remember all dog bites must be reported to the City of Calgary by calling 311.

Summer in Calgary often means heavy rain storms. It's important to make sure your eavestroughs / gutters are clear and that the downspout is directed well away from your home's foundation.

Make sure your landscaping slopes away from the home to aid in drainage. If water can't drain away it may collect around the foundation resulting in seepage. Damage caused by seepage is not covered in a homeowners policy.



Darren Brown, BA

## PERSONAL LIFE INSURANCE VERSUS MORTGAGE INSURANCE

We would like to clarify some common misconceptions about the differences between personally owned life insurance products and what you are paying for with your lender/ mortgage insurance. Mortgage life insurance was created to protect the repayment of a mortgage. If the policyholder dies the bank would receive the death benefit which would cover the repayment of the mortgage to the bank. Personal life insurance is a policy which protects your beneficiary/ies with a death benefit that they can consequently choose how to address financial needs and the freedom to do what they need to deal with the financial stress that can accompany the loss of a loved one. Here are some of the main differences:

	Personal Life Insurance	Mortgage Insurance
Who owns the policy?	You own and control the insurance policy.	The Lender or Bank owns and controls the insurance policy.
Cancellation	Only you can cancel the policy.	The Lender can cancel it at any time.
Amount of protection purchased	You may choose any amount of insurance based on your needs and budget.	The insurance amount can only be the exact amount of your mortgage or line of credit. Which is in most cases a decreasing amount over time.
Options	You can personalize your insurance depending on your specific family needs. It is also renewable and convertible in the future.	Only limited benefits are available. This is generally a non-convertible product.
Non -Smokers	Non-Smokers pay less.	Generally, smokers and non-smokers pay the same.
Transferable?	Yes, if you transfer or rewrite your mortgage or loan with another lender, your insurance stays the same	No, in most cases if you change lenders, you have to reapply and re-qualify for your insurance.
Who benefits from your insurance?	Upon death, your family has the option of paying off the mortgage or investing the funds.	The mortgage or line of credit must be paid off regardless of interest rates and other investment opportunities or family needs.
Eligibility	You can get a policy in place regardless of whether the property is your primary residence or if you are renting.	If you don't have a property that a mortgage is being applied you may not be eligible for coverage.
Missed payment	There is a 30 day grace period for missed payment to keep the policy in force.	A missed mortgage payment often means lost coverage.

The information presented above could also similarly apply to other products like Critical Illness Insurance and Disability Insurance.

You may also have other insurance that is just like "Lender Mortgage Insurance" but it is disguised as something else. If you have:

- Credit Card Life Insurance
- Life Insurance through your professional association
- Optional Life Insurance at work --- what is the benefit? --- is it enough?
- "Special Offer" Life Insurance
- "TV Offer" Life Insurance



Sabrina Young, BA, CAIB

Please give Sabrina a call to do an audit of what you have and more importantly what you need to protect your family.

*Young & Haggis*  
 Insurance Services Ltd.  
 Let our family take care of yours

Suite 205, 11420 27th Street SE  
 Calgary, Alberta  
 T2Z 3R6

Phone: 403-255-7781  
 Fax: 403-258-2138  
 E-mail: [info@young-haggis.com](mailto:info@young-haggis.com)  
 Web: [www.young-haggis.com](http://www.young-haggis.com)



Your Best Insurance  
 Is An Insurance Broker

## Our Clients Say It Best

*"For well over 20 years I have been with Young & Haggis Insurance Services Ltd. During that time myself, my wife and now my daughter have been insured and cared for on all aspects of our insurance needs. From house, car, boat, motorcycles and recreational property Rob and his team have covered it all (so to speak). When we have needed them they were there always ensuring our needs have been met. Thank you all for many years of problem free coverage."*

Decker & Sandra Shields

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## Spread The Word



## Referral Program

And the winners are...

MARCH: Peter Williams

April: Dennis Plintz

May: Lisa Warren

Our lucky winners have already received their gift card for The Keg, and their names will be entered into our 2012 grand prize drawing for a \$500 gift certificate for any Delta Lodge!

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 any Delta Hotel



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

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.

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