

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 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.

In this Insurance Update, we highlight the Automobile Insurance Policy. We briefly describe the sections of an automobile policy, answer our most frequently asked questions, discuss auto body shops, and let you know what information you need to pass on to us in order to keep your policy up to date.

We recommend that you carry substantial limits of liability. In our featured claim, if there had been more than one person in the van with more serious injuries, the liability settlement could have been over \$1,000,000.

Please call us to discuss the amount of liability insurance on your policies. We can increase your liability limits or set up an excess liability umbrella policy.

FEATURED CLAIM

One of our clients was crossing 14th Street leaving the Rockyview Hospital when a vehicle ran a red light at a high rate of speed and collided into her van and then careened into another. Our client's vehicle was totalled and thanks to the area where the vehicle was hit and the deployment of the airbags, she sustained only cracked ribs and bruising.

Because our client carried collision and SEF 20 loss of use (rental car) coverage, she was able to settle the claim for the damage to her car with her own insurance company who then recovered the funds they paid out from the insurance company of the person who caused the accident. This amounted to \$36,000 for the write off of the vehicle and \$1,500 for the rental car.

The bodily injury claim was \$25,000 which was settled and paid by the insurance company of the person who caused the accident.

We don't have access to the amount paid to the second party hit. It was a vehicle with young parents and a child and there were injuries to them as well.

What if you were hit in the same circumstances and the person who ran the red light didn't have any insurance?

- Your own policy would pay for the bodily injury settlement **provided** you carry the SEF 44 Family Protection Endorsement.
- Your own policy always pays for medical treatments under the accident benefits.
- Your own policy would pay to replace or repair your vehicle **provided** you carry collision coverage. It would be subject to a deductible.
- Your own policy would pay for a rental car **provided** you purchased the SEF 20 Loss of Use Endorsement but only to the limits you purchased.

The person responsible for this accident was charged with careless driving and was on his cell phone at the time. Please do not use your cell phone while driving!

THINGS YOU MUST LET US KNOW....

Automobile policies, including renewals, are prepared on the basis of information supplied on the original application plus endorsements that are issued as changes are reported. To keep your insurance policy in order and up to date, the insurance company must be informed of changes as they take place, including the following:

1. A change in the use of the vehicle (For example: it was used for pleasure and now it is used for a delivery service)
2. A change in, or addition of drivers
3. Leasing or renting of the vehicle
4. A change in physical or mental disabilities of any driver
5. License suspensions of any driver
6. A change in the registration or ownership of any insured vehicle
7. A change of address



Go Flames Go!

We would love to know if you are reading our newsletter and what you think of it. Please email us at syoung@young-haggis.com to give us your comments. We will draw a name from all of the responses for tickets to the **Calgary Flames vs Columbus Blue Jackets** on Saturday December 1st, 2007.

These are great seats located in the lower bowl!

AUTOMOBILE POLICY DESCRIBED

Compulsory Coverage

Section A - Third Party Liability: The insurance company pays sums that you are legally liable to pay for property damage or bodily injury caused by the insured vehicles. The cost to defend you is also included. This coverage is compulsory and we recommend that a limit of at least \$2,000,000 be purchased.

Section B - Accident Benefits: The insurance company pays for medical treatments such as physiotherapy required after injury results from a car accident. This coverage is compulsory and covers the person(s) named on the policy and his spouse and dependant relatives. There is also payment available for loss of income, death, and funeral benefits.

Optional Coverage:

Section C - Physical Damage to your own vehicle

All Perils: This is the broadest form of protection for damage to your vehicle. If you've purchased this coverage, it pays to repair all direct and accidental loss or damage to your vehicle subject to exclusions. A deductible applies.

Collision: If you've purchased this coverage, it pays to repair damages to your vehicle caused by upset or collision with another object and is subject to policy exclusions. A deductible applies. Normally purchased with comprehensive coverage.

Comprehensive: If you've purchased this coverage it pays to repair damage from anything other than collision subject to policy exclusions. A deductible applies. Normally purchased with collision coverage.

Specified Perils: If you've purchased this coverage commonly known as fire and theft, it pays to repair damages caused by any of the following specific events: fire, lightning, theft or attempted theft, wind-storm, earthquake, hail, explosion or riot. A deductible applies to this coverage.

Endorsements: There is additional coverage that can be added to your policy through endorsements. Some common ones are: SEF 20 Loss of use, SEF 27 Damage to a rental car,

SEF 44 Family Protection Endorsement (see featured claim) and SEF 13D limited glass coverage. Please call to discuss the endorsements currently on your policy.

OUR CLIENTS SAY IT BEST...

“During the past year I have had the opportunity to work with many of the Young & Haggis representatives on a variety of insurance needs. They have all provided exceptional service in terms of timeliness, communication and quality of advice. In addition they are a pleasure to deal with. I would highly recommend this agency for all insurance needs.” *Candice Robertson, Calgary AB*

Frequently Asked Questions About Auto Insurance

1. Who is insured while driving my vehicle?

- The people named on the policy
- Any person you give consent to drive the vehicle provided they have a valid drivers license. *** Be aware that any accidents that occur while your vehicle is being driven by this person is rated against your policy.

2. Do I have to add my son or daughter when they turn 14 and get their learners' license?

- No, you don't have to notify us of your son or daughter driving until they're licensed to drive on their own without a qualified licensed person.

3. When should I carry collision coverage?

- If you've financed or leased your vehicle, it will be required that you carry collision in your contract.
- We recommend that you carry collision even on older vehicles unless you are prepared to absorb the financial loss of the vehicle.
- If you don't carry collision and are hit by another party, you are left to deal with the insurance company of the person who hit you. It's better if your own company settles the claim under collision and then settles with the other party's company on your behalf.

4. Is there any advantage to paying a claim myself rather than filing it with my insurance company?

- Any claim that involves injury or where there's a potential for an injury claim to be presented later needs to be reported to your insurance company to handle.
- However, if there are no injuries, it's sometimes a good idea for you to cover the cost of repairs without involving the insurance company. Some factors that need to be taken into account are: the amount of the damages, the accident forgiveness policy of your insurance company to determine if your premium will go up, any previous claims, the amount of the policy deductible, and any claims free discount that would be lost by putting in a claim.

We're always available to discuss the best way to proceed after an accident. As your broker, we're happy to provide guidance when deciding whether to put a claim into the insurance company.

The Pain of Autobody Repairs

You have the right to choose any body shop to repair your vehicle after a claim. Here are some considerations.

1. Is this shop a preferred shop of your insurance company? They are more likely to stand behind the work of the body shop if it's a preferred shop.
2. Is it clean, organized and efficient?
3. Does it have experience with your type of vehicle? Particularly important if you have a high end or specialty vehicle.
4. How fast can they schedule your repair and how long will it take once it's in the shop? This is of particular importance as there is a back log at auto body repair shops in Calgary.
5. Do they provide a replacement vehicle?
6. If they don't provide a replacement vehicle is your Loss of Use coverage high enough to last the length of time you'll be without your car?

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*Let Our Family
Take Care of Yours*

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Did You Know???

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

Drop us a line @ info@young-haggis.com with your e-mail address.

Let us know if you would like us to email you your copy of the newsletter. Our email us @ syoung@young-haggis.com

TIPS FROM OUR CLIENT PROTECTION TEAM

Rental Car Coverage

There is Loss of Use coverage (SEF 20) that can be added to your policy which provides a rental car when your vehicle is not drivable because of a claim. Body shops are experiencing very high volumes and are taking longer to repair vehicles so it is important to carry high enough Loss of Use amounts to last the length of time it takes to repair your vehicle.

Call us to discuss your Loss of Use limits.
Mike Clark

AMI Glass Policy

If you don't carry glass coverage on your automobile policy to keep the premiums lower, and are still concerned about having to replace an expensive windshield—we have the answer for you. Autoglas Maintenance Insurance Company provides a glass only policy for a yearly premium of \$174 with a \$50 deductible for replacement or \$25 deductible for repairs. They are associated with reputable glass companies. Please call us for more information on how to buy one of these convenient and worry-free policies.
Karrie Wright

Travel Insurance

Did you know that we can provide you fantastic comprehensive travel insurance for both short or long trips? While planning for you upcoming winter getaways give our office a call and we can help make sure that you are covered for any possible event while away. A worry free relaxing vacation is going to be yours! It is a quick 3 minute phone call the Travel Insurance Co-ordinators.

Give our office a call and we can provide you more information and details.
Dawn Merrington

OUR FAMILY HELPING OTHER FAMILIES

FEATURED CHARITY:
RONALD McDONALD HOUSE CHARITIES OF CANADA

Our featured charity of this newsletter is The Ronald McDonald House of Charities of Canada. This registered charity has one simple objective: **To Help Children In Need.**

RMHC Canada is dedicated to creating a home away from home so that families can remain close during the hard times when dealing with an ill child.

RMHC supports other charities which share the same passion and mission of helping children in all capacities; including health, sports and recreation, and other needs of families and children.

Young & Haggis is a brokerage owned and operated by family for families and we believe that the Ronald McDonald House of Charities (Canada) is a perfect match for our donation program.

If you would like more information on this charity check out their website at www.rmhs.ca. For more information on our other charities feel free to give us a call.

