

LET OUR FAMILY TAKE CARE OF YOURS

INSURANCE UPDATE

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September is here and with it the return to school, fitness classes, and general routine. You may have noticed that our Insurance Update took the summer off but we are back and ready to provide you with interesting claims and insurance information.

The focus of this issue is rental car insurance and what coverage you should purchase either through the rental car company or through your own car policy. In many cases, the insurance for damage you may do to a rental car while it's in your care is already on your own car policy. Make sure you give us a call before you rent your next vehicle so we can let you know what coverage you have for a rental car on your own policy. It could save you money!

Our feature claim is one that occurred while one of our client's was renting a car in the United States.

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

One of our clients rented a car while he was in California last December. He was staying at the Hyatt Hotel on Sunset Boulevard in Hollywood. After an evening out, he parked the car in the underground secured parkade of the hotel. When he went back to the parkade the next morning, the vehicle was gone.

He reported the stolen vehicle to the police and to the rental car company. Our client had not purchased the insurance from the rental car company that would have covered damage to the rented car while in his care. The rental car company, of course looked to our client for payment of the value of the stolen vehicle. He reported the claim to our office and because he had the "S.E.F. 27 – Legal Liability to Non-Owned Automobiles" coverage on his automobile policy, Wawanesa, paid the rental car company the value of the stolen vehicle.

Please read the article on Page 3 for important information regarding this coverage.

IDENTITY THEFT—IS YOURS PROTECTED???

This is one of the fastest growing crimes in North America.



Call us to find out what Identity Theft coverage is included in your policy and if we can increase the coverage.

Tips for Protecting Your Identity:

1. Shred all documents with personal information—confetti type shredders are the most effective.
2. Be careful what you throw out and recycle as others can have access to these important documents prior to the scheduled pick-up.
3. Be aware of any people that could be shoulder surfing with camera cell phones while you are inputting your personal information when purchasing something.
4. Review your bank and credit card statements regularly to ensure that no one else has had access to your accounts.
5. Do NOT sign the back of your credit card, make any vendor ask for proper I.D. This method of double checking your identity helps reduce the chances of credit card fraud and theft.
6. Use passwords that are difficult for anyone to figure out.
7. Have your personal cheques sent to your bank for you to pick up rather than mailed to you.
8. Some coverage may be in place on your policy to help you if you become a victim of identity theft. The insurance is meant to help you with expenses that you can incur while trying to restore your identity. The insurance companies we represent are listed below with the coverage they provide. Give us a call to discuss the coverage provided on your policy.

Identity Theft Limits: Aviva-\$15,000 per occurrence. Cost is \$35 for the year. (You must call our office first for it to be added).

Dominion - \$25,000 limit included at no charge.

ING- \$25,000 limit . Cost is \$30 for the year. (You must call our office first for it to be added).

Wawanesa -\$10,000 limit included at no charge.

TIPS FROM OUR CLIENT PROTECTION TEAM

Mike Clark



School is back in so make sure you obey the speed limit and no passing in school zones. Safety of the children is paramount and any ticket in a school zone results in a surcharge of insurance premiums.

Karrie Wright



Make sure you have your pink card with you when you are driving. If you are stopped by the police, the fines are significant if you can't produce it.

Amy Roe



Let us know if you have a home-based business. Your home policy is not designed to cover that exposure and will need to be adjusted. If it can't be covered on your home policy, our commercial department will be happy to assist you.

NEED TO BUY THE INSURANCE WHEN RENTING A CAR?? HERE ARE THE FACTS...



Have you ever stood perplexed in front of a rental car agent while completing the rental forms not knowing what to answer when they suggest you buy their insurance? You may not have to purchase any of it if you have the right coverage on your own automobile policy. We suggest that you call us before you rent a vehicle to see if your current automobile policy covers you. It may provide you with significant savings.

There are three areas of insurance that you need to consider when renting a car – **third party liability, damage to the rental car itself, and damage to your personal items while in the rental car.** A brief discussion of the coverage follows.

- **Third Party Liability** – this coverage pays for damage or injury you cause while operating the rented vehicle. The rental car company will carry this coverage but the limits are generally very low. If you have an automobile insurance policy in your name that has liability on a vehicle, the limit you carry on that policy will apply or transfer to the rented vehicle providing that you or your spouse are the drivers of the rented vehicle. Note: the rental car company will want you to purchase higher limits of liability from them. If you are comfortable with the limits you carry on your own automobile policy, this won't be necessary. However you may want to think about increasing the limits on your own policy if you are renting in the United States where the awards for injury are high.
- **Damage to Rental Car** – there is an endorsement that can be added to your car policy to cover any damage that occurs to the vehicle while it is in your care, custody or control. It's called an SEF 27 – Legal Liability for Damage to Non-owned Auto Mobiles Endorsement. If you have an accident and damage the rental car or it's stolen, this endorsement will pay the rental car company for the cost. There are some important limitations:
 1. There is a territorial limit of Canada and the United States, so if you rent a car on your trip to Australia, this will not cover you.
 2. There is a limit for the value of the vehicle you are renting, so if the limit on your policy is \$40,000, don't rent a Mercedes worth more than that. You could find yourself paying for a portion of the damage.
 3. It only applies to the person named on the policy and their spouse.
 4. It only applies to private passenger type vehicles and to a maximum of 30 consecutive days.

Some insurance companies include this endorsement at no cost. Others charge a premium of \$25 to \$30 for the year but this is much lower than purchasing the coverage from the rental car company for the rental period.

- **Damage to Your Personal Items** – if you have a home, condominium or tenant policy, this coverage is included in that policy but with the policy deductible.

Solet us know if you are renting a car and we will tell you what coverage you have on your current automobile policy. You may not have to purchase any of the insurance the rental car company wants to sell you!!! We will also provide you with a letter stating the coverage you carry which will make it easier for you when dealing with the rental car agent.

A word about rental car coverage on your credit cards..... Some credit cards include coverage for a rental car. The coverage can have limitations such as strict territory or mileage restrictions. If you are going to rely on it, make sure you get a copy of the coverage wording to satisfy yourself that the coverage is adequate.

It is important that you do not act on this information before you review your own automobile insurance policy

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*Let Our Family Take Care of
Yours*

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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.

Have High Valued Or Antique Items that Need To Be Appraised??

We have the answer for you! **Sheldon Smithens** a long time client has been a licenced auctioneer for twenty-five years, specializing in antiques and fine art. Sheldon's list of experience and credentials is long. Here are a few of the activities that he has been involved in:

- ⇒ Member of the Canadian Association of Personal Property Appraisers
- ⇒ Conducted benefit auctions for dozens of organizations
- ⇒ Instructed a continuing education credit course 'antiques and auctions' at the U of C
- ⇒ Conducted many different lectures and programs
- ⇒ Writes an article for 'Discovering Antiques' magazine
- ⇒ Conducts antiques 'appraisal days' throughout Western Canada
- ⇒ Appears as an expert on the nationally televised, 'Canadian Antiques Roadshow' on CBC and co-hosts in Calgary the American television production, 'Treasure Seekers'
- ⇒ Does complete home contents evaluations with comprehensive reports

If you would like to obtain more information about Sheldon Smithens' services please contact him directly at 403-263-4887.

Fun Night At The Food Bank!



Young & Haggis team members volunteer at the Interfaith Food Bank monthly. If you would like more information on how you can help the food bank, visit their website: www.calgaryfoodbank.com.