

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 and summarize certain topics of interest. It is important that you refer to your policy wordings for specific information regarding your limits and coverage.

We hope this newsletter finds you happy and healthy as the New Year begins. The New Year is a good time to review your insurance policies. You are welcome to contact us anytime for a complete review.

We are an independent insurance broker representing several companies. As such, we have included our Customer Service Pledge on Page 2. This pledge was created by the members of the Insurance Brokers Association of Alberta.

This newsletter focuses on personal liability and the need to purchase adequate limits of liability insurance. Personal liability insurance is included in property package policies such as home, tenant, condominium and farm policies. The standard limit of liability is usually \$1,000,000 however we recommend that higher limits be carried. You can increase the limit of liability on individual policies, both property and automobile, or you can purchase an Umbrella Liability policy which we highlight on Page 3.

For our clients who don't have a property policy either because you don't think you have enough property to insure or that you can't afford it, we recommend that you rethink that decision based on this featured claim.

### FEATURED CLAIM

Five years ago, one of our clients hired a contractor to erect a sign at the entrance to his acreage. During the installation, the sign touched some electric wires and a worker received severe injuries from the electric shock.

Almost two years later, our client was named in a law suit (statement of claim) for a large amount of money to compensate the injured person. He had an insurance policy on his acreage that included liability to a limit of \$2,000,000. Therefore, we submitted the statement of claim to our client's insurance company as an insurance claim.

In this case, the insurance company selected legal council specializing in that area of litigation and to date the claim is still ongoing. If it's found that our client was negligent and therefore legally liable for the injuries suffered, the insurance company will pay the amount of the judgment up to the policy limit of \$2,000,000. In addition, the insurance company is paying to defend our client.

Defense costs are paid by the insurance company even if an action against the insured alleging bodily injury or property damage is groundless, false, or fraudulent. It may turn out that our client will not be found to be negligent and that no payment to the injured party will be made. However the costs to defend, investigate, and negotiate over the past few years will have been significant and have been paid by the insurance company

## Customer Service Pledge

As a member of the Insurance Brokers Association of Alberta we make this Customer Service Pledge to each and every customer we serve:

**1 We are in the business because of our customers.**

*We pledge to always place your interests ahead of our insurance companies' and our own.*

**2 Providing insurance protection that is right for our customers is our first priority.**

*We pledge to always recommend the best insurance product for your individual circumstances.*

**3 Our brokerage represents several different insurers.**

*We pledge that from those insurers we will recommend the insurer that provides the best coverage for your unique needs.*

**4 Our brokerage's contracts with some insurers may include performance agreements.**

*We pledge that if you would like to know, we will tell you about the performance agreement with the insurer we selected for you, if one exists.*

**5 The potential for conflict of interest or potential conflict of interest exists in any business relationship.**

*We pledge we will immediately inform you of a conflict or potential conflict so that you can make an informed decision.*

**6 Personal information is required to provide insurance coverages.**

*We pledge that we will safeguard your personal information and allow it to be used only for the purpose it was given to us and as required by law.*

**If we are owned or have an exclusive contract or only have one market or have a loan from an insurer we are insuring you with, we will disclose this to you.**

**We are committed to provide the best service and advice we can, to you, our customer.**

*The Owners, Managers and Staff of our Insurance Brokerage are Committed to Supporting this Customer Service Pledge.*

## OUR CLIENTS SAY IT BEST!!

### FRIENDLY AND PROMPT SERVICE...

*"I found working with Young & Haggis a refreshing experience. They were friendly and prompt in answering all my questions. I was originally only inquiring about my business insurance; then decided to move my house and car insurance over as well. Their rates were lower than the previous insurance company I was with for more than twenty years. I appreciate the great service." Rhonda Campbell, Calgary, AB.*

## EXCESS LIABILITY UMBRELLA POLICY

### [Why do I need an umbrella liability policy?](#)

Everyday people are sued for many reasons ranging from minor mishaps around the home to serious injuries resulting from catastrophic car accidents. If you have assets to protect, it's important they are adequately covered by your insurance policies for imposed legal judgments. This is where a personal umbrella policy can assist you.

### [What can an umbrella do for me?](#)

Personal umbrella insurance provides the extra protection you need above and beyond your already established home and auto insurance policies. A personal umbrella policy responds after your primary home or auto policy is exhausted. For example if an injury was sustained in your home and the claim was for \$1,600,000, the homeowner's policy would pay \$1,000,000 and the umbrella would pay the \$600,000.

### [Coverage beyond the everyday](#)

**Legal Liability** – Protection should you be sued for causing property damage or bodily injury.

**Libel Coverage** – Libel, slander, and defamation of character coverage.

**Legal Expenses** – Payment for legal expenses should a claim not be covered by your other insurance but covered on an umbrella policy.

**Income loss coverage** - Payment for loss of income incurred while preparing your legal defense.

**World wide coverage** – wherever you go, you'll always have your umbrella with you.

### [How can I tell if an umbrella is right for me?](#)

Do you own an automobile?

Do you own a home or a condo?

Do you own a recreational property, rental property, boat or snowmobile?

Are you well established?

Are you active in your community?

Do you volunteer for school field trips or outings with your children's friends?

Are you involved in car pooling?

Do you travel?

Do you volunteer or are a director of a non-profit organization?

### [How much does an umbrella cost?](#)

Umbrella policies automatically include coverage for up to 2 domestic residences, 2 automobiles, and all watercraft owned, leased or operated by the insured 8 meters (26ft) or less in length equipped with outboard motors totaling less than 25 horsepower or inboard motors of less than 50hp. Additional residences, autos, and boats can be added for an additional premium. Premiums for a personal umbrella start as low as:

\$ 1 Million Coverage	\$120 per year
\$ 2 Million Coverage	\$168 per year
\$ 3 Million Coverage	\$204 per year
\$ 4 Million Coverage	\$222 per year

## OUR CLIENTS SAY IT BEST!!

### GOING ABOVE AND BEYOND...

"Young & Haggis has provided me with exceptional customer service, over and above my previous experience and certainly above the industry norm. On more than one occasion Young & Haggis represented and supported me in dealings with other agencies, achieving favorable results." Colin Thrasher, Calgary, AB

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*Let Our Family Take Care of  
Yours*

### OUR WEBSITE IN- FORMATION

Check out our web-  
site at [www.young-haggis.com](http://www.young-haggis.com) for  
downloadable forms  
such as :

- ◆ Vehicle inspection forms
- ◆ Accident forms
- ◆ Home Inventory Lists
- ◆ Bill of Sale Forms
- ◆ Monthly Payment Forms And MORE...

The emergency claim numbers for all of our insurance companies are available for our clients under the Emergency Claims tab in the customer service section.

**Please check out our website and let us know what you think!**

## FEATURED CHARITY: KIDSPORT CALGARY

**“To overcome the financial obstacles that prevent some young people from playing sport.”**

The Canadian based charity KidSport promotes the values and benefits of participation in sports for children. The creation of this charity arose from the continued rise in the cost of equipment and registration fees. Since its Alberta launch 13 years ago KidSport Calgary has helped over 12,000 low-income families by raising over \$2.2 million. The Calgary chapter supports families in Chermere, Airdrie, High River, Strathmore and Turner Valley.

At Young & Haggis we believe that sports play a huge role in children's lives by creating ways to develop healthy lifestyles, positive learning environments and most importantly creating happy childhood memories

Thank you for supporting our team here at Young & Haggis. We appreciate the opportunity to give back to the community. To learn more about this fantastic charity visit their website at: [www.kidsportcalgary.ca](http://www.kidsportcalgary.ca).

## TIPS FROM OUR CLIENT PROTECTION TEAM



### Buying a Vehicle in the US?

If you are purchasing a vehicle across the border here are some things you need to do:

- Call our office to have the vehicle insured.
- Get an in-transit plate from the registry office.
- Obtain an out of province vehicle inspection. This applies to all vehicles coming into Alberta even it's brand new.

*Mike Clark*



### Season To Give

'Twas the season to give beautiful thoughtful gifts. Have you given any thought to how you would like to insure them?? We recommend scheduling or individually listing expensive items such as jewellery and art work as it provides the broadest coverage available. Call our office to discuss what your options are for insuring your precious items.

*Karrie Wright*



### Selling Your Vehicle—what coverage do you need?

Are you in the process of selling your vehicle and having potential buyers test drive it? It's imperative that you have liability coverage on your vehicle. You are still the owner of the vehicle and it's your responsibility to have coverage in place. Once ownership has been changed you should delete the vehicle from your policy.

*Dawn Merrington*



### GO FLAMES GO!

The winner of our Calgary Flames tickets was **Jason Mitchell**. Thanks to everyone who sent in a comment after reading our last newsletter. We hope you enjoyed the game Jason. Keep reading future newsletters for more contests.