

We're giving away **Cash!**

Yes, it is true!

Visit our website

www.ackertinsurance.ca and enter to win \$500 cold hard cash! On July 1, 2007 one lucky winner will receive this prize! We appreciate your business, and hope that you will recommend someone else that might also benefit from a quote with Ackert Insurance. Thank you for entering, as many times as you want!

How would you like to pay for Insurance?

You might hate insurance, but you still have to pay for it! Beginning June 1, 2007 your renewal will come to you with more options than ever for paying the bill. In your mailbox will be information on paying in one lump sum, three installments, automatically out of your bank account, credit card payments, and other exciting new options! Check out the information included with your renewal carefully, and call us to help make the right option work for you. Remember...not paying is not an option!

Perhaps the most frequently asked question of our customers when discussing their heating source for their home is how often we actually have a claim as a result of wood or oil heat units. The following is information provided by the Trillium Mutual Insurance Company for 2006:

OIL HEAT

Environmental losses (oil spills):
Number of occurrences: 4
Average cost per claim: \$300,252

AUXILLARY HEAT (WOOD)

Total estimated fire losses: 5
Average cost per claim: \$187,345

Auto Insurance

accident waiver coverage

There is a new coverage available on your auto policy. Accident Waiver will protect your perfect driving record if you have an at fault accident. Provided you qualify for the coverage, this can be added to your auto policy at an additional charge.

Policy Limits

what are you paying for?

You've all seen them before...lined up nicely on your declaration page of your policy...numbers that look good but mean nothing to you until a claim! When you insure an item with your insurance company, a limit of coverage is assigned to the item. This might be a result of the purchase price, an appraisal, or the current market value. Your premium is based on the limit requested, and this is the most the insurance company will pay you for the item in the case of a loss. It is important to continually monitor these values as you may be paying a higher value than what your item is worth.

For example, your tractor may be listed at \$40,000 but only worth \$30,000. You are paying premium on the higher limit, but would only be paid the actual value at the time of the claim (i.e. \$30,000). Jewellery is an especially volatile limit issue, as jewellery appraisals often indicate a higher value than would be required to replace the item.

An appraisal is required to insure jewellery on floaters (in order to eliminate the deductible in a claim, and not have to worry about built in limits of coverage on a policy) but the limit on the appraisal may be much higher than required to actually replace the item.

Keep on top of these values, update your appraisals, and call us to discuss!

Do you Need to Rent a vehicle?

Add coverage to your own auto policy for the extra insurance, rather than purchase from the rental car company. Check it out and make sure you have it, as you may only pay \$40 per year on your policy, or \$20 per day at a rental agency. Make sure to confirm this coverage with us, as the rental salespeople may try to talk you out of it in order to sell their coverage.





Spring is in the Air!

Bicycles are included on your home policy, but often limited to \$500 or \$1000, depending on your insurance company. Make sure to purchase a floater if this is not enough coverage.

Melting snow and rising rivers can result in flooding. If you have the misfortune to have water in your basement, let us know. This might not be covered by your policy, as your policy does not include seepage. However, there are many types of water claims that are covered, and we want to help you get coverage if it is part of your policy!

ATV's and Gators need their own insurance, whether you are operating them on your own property or not. Make sure you are protecting your retirement from a liability suit that could be avoided!

Are you having a **Stag & Doe** and need Party Alcohol Liability Insurance? This is an inexpensive product that is easy to purchase - call us for info!

Hydro Poles are your responsibility on your property. There is an extension on your farm policy for the poles but it is limited. Call us to be sure you have enough coverage!

Outbuildings on a farm policy (i.e. your barns!) are not automatically covered for collapse from snow/ice... call us if this is a concern for you.

Insurance to Value is your home properly insured?

When your Ackert broker calls to discuss your home renewal, the #1 question is about the value on your home. It is important your home is "insured to value" or you will not be properly paid in the case of a loss. The value under consideration is the current rebuilding cost of your home. In simple terms, how much it would cost to put back if it was completely lost today. This is not the real estate value or the cost of materials if you were to do the work yourself, but the cost to a contractor for similar construction and building materials to recreate your home. If this value is not consistent with the limit insured on your policy, there will be serious consequences in the case of a partial loss to your home. For example, if your home is valued at \$100,000 but you chose to insure for \$50,000, the insurance company would only pay 50% of the cost of a partial loss to the home. A fire in the kitchen could cost \$25,000, but in this example you would be paid \$12,500. Don't let this happen to you! We can help create the correct valuation, and ask you to let us know when you make changes to your home so we can properly update the building you are insuring.

Identity Theft It IS Happening!

One of the most valuable things you have is your identity. By identifying yourself, you're given access to your bank accounts, credit cards, credit history, internet use and more - so it's scary to think that your identity could be stolen or used by someone else.

Identity theft is a growing crime across Canada, usually involving credit and credit card information, but also including social insurance fraud, drivers licenses, bank accounts, mail theft, fraudulent emails (commonly referred to as phishing), and theft from company and government databases. Each year, it's estimated that billions of dollars are lost as a result of Identity Theft. The impact not only includes direct financial loss, but also, indirectly, damage to your credit rating and reputation. It often takes months of work and substantial personal expenses to recover.

Although some credit cards provide limited protection, your insurance company may offer an Identity Theft package which provides comprehensive protection for you and your family, including the following coverages associated with identity theft :

- Enhanced Credit Card and Automated Teller coverage
- Lost wages as a result of taking time off from work to get help
- Legal fees
- Registered mail costs
- Long distance telephone charges
- Notary costs for affidavits and documents

Ackert Insurance Brokers