

CRAWFORD INSURANCE AGENCY

SO YOU KNOW

Insurance Basics for 2017



Volume 10, Issue 1

December 2016

Inside this issue:

Company Highlights 2

Risk Management 101 2



I'm very thankful the election crap is over!
Merry Christmas !!



One call for all your insurance needs:

- **Auto**
- **Home**
- **Life**
- **Disability**
- **Business**

The Crawford Insurance Agency (CIA) is an independent insurance agency representing multiple insurance companies. We are licensed by the State of Ohio for all of Ohio's eighty-eight counties.

Insurance rates and rules for every company licensed in Ohio are filed with the Ohio Department of Insurance for the citizens of Ohio. Rates are based on:

Probabilities

- 1) Age of each driver / age of house
- 2) Driving record / claims history
- 3) Type of vehicle
- 4) Location and usage
- 5) Financial strength

Possibilities

- 1) Weather events (wind, hail, flood and fire)
- 2) Hit & run accidents
- 3) Vandalism
- 4) Sovereign immunity claims
- 5) Temporary or "loaned" vehicles

When your policy is created (and / or renews), the premium is calculated using the rates and rules in effect on that specific date. Rates and rules are also adjusted by legislative mandates and the claims experience of each insurance carrier. Rates change based on actual loss experience.

Currently, rates are "bundled" to achieve the lowest cost for your package of coverage. As independent agents, we have the resources to write your coverage with several carriers. Most of the captive agents (i.e. State Farm, Nationwide, Allstate, Liberty Mutual, etc) cannot offer this flexibility. Unfortunately, you will not receive the "bundled" rate if you place your AUTO coverage with one carrier and your HOME coverage with a different carrier. Unprofessional agents often neglect to disclose this reality.

In Ohio, a typical **AUTO** policyholder is charged **\$666** per year to protect the value of their vehicle **AND** the additional costs of bodily injury liability and property damage liability. In exchange, the insurer could be obligated to pay claim amounts in excess of **\$440,000**. Damage to vehicles, cost of a rental car, medical expenses (including pain and suffering) and loss of wages are all part of the equation.

Insurance companies become financially responsible for a relatively small cost (in comparison to the insurer's potential financial obligations). You're actually buying **dollars** of coverage for **pennies**.

HOME policies in Ohio are based on reconstruction cost, not the property's market value. For an annual premium of **\$1,111**, the owner of a 2,200 square foot house (with a reconstruction value of \$300,000) is protected for weather problems, and the perils of fire, lightning, vandalism, theft and water backup. This policy provides \$300,000 of protection for Loss of Use, \$225,000 of Personal Property coverage and \$500,000 of Personal Liability coverage. Over **\$1,000,000** of protection for **\$1,111**.

Stupidity is not a specific named peril, yet policies often pay for stupid choices. Examples of avoidable claims include: 1) golf clubs stolen from the open bed of a pickup truck and my least favorite tragedy 2) folks who burn down their own house on Thanksgiving while deep frying a turkey (in their garage).

We hope this helps you understand the process a little better. We're always here to help!



CRAWFORD INSURANCE AGENCY

Asset Protection Specialists



4224 Fulton Dr NW
Canton OH 44718-2822

Phone (330) 493-1010
F A X (330) 499-3723
Toll Free (877) 997-2327

WE APPRECIATE

YOUR BUSINESS !

WWW.CRAWFORDINSURANCEAGENCY.COM

Company Highlights

2017 will mark the CIA's 42nd year in business. Many changes have occurred since July 5, 1975. Many more are in process.

Our new agency website is now fully operational. It will streamline the process for you to obtain policy documents, pay your bill, and request policy changes electronically. Our goal is to keep it simple enough so those who tend to be "technologically challenged" will find it useful. We will contact you to verify your preferred email address.

In February, we began the implementation of our new Xanatek agency management system. It's state-of-the art features provide us with many new operational capabilities. As with anything "new", there are always additional challenges to conquer. The Xanatek IMS4 software resides on a secure "cloud-based" platform.

"Cloud storage" creates substantially greater security for your personal data, which justifies the extra cost. Agencies that process your data using outdated technology place your private information at great risk.

Xanatek will provide us with the latest encrypted email capabilities and improved workflow. Our primary goal remains to provide you with the most secure and efficient service possible.

GOOD PEOPLE - GREAT SERVICE - HONEST VALUE

Risk Management 101

Choices to Help You Lower the Cost of Protection

HIGH COST

- Get rid of "old" Christmas decorations and invest in new technology LED lights. They are less hot and use significantly less energy.
- Invest in competent tree trimmers to professionally trim your trees away from your home and vehicles. It's a good investment!!
- Install video doorbells to help you monitor your home. Your "smart" phone can see your house even when you're away. It is a relatively small cost for the enhanced security.

LOW COST

- Don't keep good jewelry in a "fancy" box on your dresser. It's too easy for a burglar or a house guest to target your valuable stuff.
- Furnaces require yearly maintenance to verify the condition of the unit's heat exchangers. Even small cracks can lead to carbon monoxide poisoning.
- Light the night to keep your home safe.
- Never use any "cheap" extension cords. They will overheat, melt and burn your house down!

NO COST

- Turn off the water supply when you're on vacation or away for the weekend!
- Establish a weekly routine to inspect all plumbing devices for leaks (including under sinks).
- Faithfully examine your dryer vent for excess lint. Clean regularly. Dryer lint fires are a leading cause of home damage and carbon monoxide poisoning.
- Clean out your gutters, and install gutter guards if you don't enjoy heights.



Above all in sERvICe - since 1925™



The Trusted Choice®

Copyright 2016
CIA Information Services
All Rights Reserved