



SPOTLIGHT

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BUYER ALERT

Household inventory invaluable if you have a claim

If you ever lose some or all of your household belongings in a fire, flood or other disaster or by theft, you would have to prove the extent of your loss when filing your insurance claim. Right now, how well and how quickly could you do that?

How to prepare an inventory

You want to be able to account for everything you own: furniture, entertainment center items, art objects, chinaware, clothing...everything. In addition, your inventory should ideally include information about the purchase price and date of purchase, especially for high ticket items.

Regular valuables appraisals

If you are a collector of art or antiques or stamps or coins (or other valuable collections), it is vital that you maintain a record of recent professional appraisals.



Basic inventory steps

• List all belongings, room by room
Record serial numbers, purchase dates, purchase prices and estimated current value of items. If you have them, attach receipts. Don't forget the garage or basement where you store expensive lawn care or sports equipment.

• Back up your records with pictures
Photograph or video (with commentary) each wall of every room with closet and cabinet doors open. On the back of photographs, write the date, contents shown and location within your home.

• Store inventory records off-premises

An obvious choice is a safe deposit box at a bank. There are also companies offering secure on-line record retention services. Review annually and make sure you add new purchases or delete items.

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Your inventory is also valuable for future estate distribution or sale purposes.
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• Call us if you have questions

After you've completed your inventory, compare the estimated total value of your personal property with the coverage limit in your homeowners or renters policy. *Contact us immediately if there is a coverage gap or if you need a review of your homeowners or renters policy benefits and limits.*

The Insurance Information Institute (iii.org) offers free inventory software at www.knowyourstuff.org.

Test Your Insurance I. Q.

Q. Charles, what is the difference between "replacement value" and "actual cash value" for my personal possessions and valuables?

A. The answer is an important one. If you suffer losses, Replacement Cost provides you with a dollar amount needed to replace an item with a similar kind and quality. An Actual Cash Value settlement pays you for the amount needed to replace the item minus depreciation.

NOTE: If you haven't had a Home Insurance Replacement review recently, call us.

We invite you to submit questions for this regular column. Email your questions to: nzi@nziagency.com.



Behind the Scenes

By Charles Zammito, President

• One more reminder: No texting law for drivers. In 2012, MA police wrote more than 1700 tickets for illegal cell phone use. Sending or reading emails and texts - even at red lights - carries fines up to \$500. The law also makes it illegal for anybody under 18 to use a cell phone or any other electronic device while driving. In addition to fines, teens face graduated license suspensions for violations.

• Auto repair environmental charge. Most auto service shops now charge a fee to offset the costs of properly disposing of wastes such as motor oil, transmission fluid, coolant, oil filters, tires, brake linings, rotors, drums, drive belts, etc. Next time your car is in the shop, ask how much the environmental fees will be to avoid surprises.

• Check the "freshness date" on tires. Check the string of numbers following "DOT" on the inside sidewall before you buy. The last four digits indicate week and year of manufacture. Example: 2212 is 22nd week of 2012. Rubber and other compounds deteriorate with age.

• Employees use their own cars for business? If you own a business, you may be vulnerable if they have an accident or incident. Call us to discuss your business insurance program and ways to provide proper protection.

• Make coming to your aid easier for emergency crews. Safety officials encourage people to place large, highly reflective street numbers where they can be easily seen from the street by first responders. Good locations include on your house, mail box or separate post.

• Thanks to everyone who recommended us to relatives, friends and business associates in 2012. Your referrals are very much appreciated. They are the highest compliment that we could ever receive.

"The only thing worse than paying too much for insurance is paying too little. As your independent agent, we can help you avoid BOTH. It's all about value, what you get for what you pay."

BUYER ALERT

Have you overlooked these auto coverages?

• Substitute Transportation

Your car is laid up in a body shop due to an accident or it is stolen. How do you get to work? How do you get anywhere? Rental insurance is the answer. It pays out a set amount per rental day. There are several coverage options, costing between \$13 and \$70 per year.

• Towing and Labor

Pays for a tow, a jump start, tinkering under the hood by a mechanic or whatever. Costs pennies per month to add to your policy.

• “Gap” Insurance

You buy a new car with a loan. Then your car is totaled in an accident. Gap coverage pays the difference between the actual cash value you receive for the car and the amount left on your car loan. For a few dollars a year, you can add this coverage to your auto insurance and avoid a sizeable financial loss if the unexpected happens.

If you are interested in any or all of these additions to your auto insurance policy, call or email us today.



RISK MANAGEMENT

Home Alone Tips



While you are away from home, you want to know your property is safe and sound. Here are a few ideas.

- Ask a neighbor or relative to keep an eye on your house.
- Stop mail and newspaper deliveries.
- Use timers on lights, tv and stereo; program the timers for various times during the day and evening.
- Arrange to have a car parked in your driveway.
- Lock valuables like jewelry in a bank safety deposit box.

If you have a homesitter, ask them to:

- Adjust your blinds occasionally.
- Remove flyers and door hangers
- Check windows and doors to make sure they are secure.

If you have a dog, arrange for a caregiver, so your dog can stay at home.



Are you an effective driving coach?

A recent AAA article suggested that the best way for new teen drivers to gain experience and on-the-road judgment is through parent supervised practice driving. It is a way parents can share their know-how about managing increasingly more complex and challenging driving conditions, even after a teen has a license that allows solo driving.

Did You Know?

“I’m animal friendly” license plates in MA

This new plate program was started by the non-profit Massachusetts Animal Program. The initial cost for the plate is \$40. Out of this fee, \$28 goes to the charitable spay and neuter program, and \$12 is a one-time cost to cover the manufacturing the plate. Upon renewal every two years, the entire \$40 goes to the charity.



NOTE: The \$40 is in addition to the standard auto registration fee. For ordering information, go to www.petplate.org or visit your local Registry of Motor Vehicles office.

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