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SERVING YOU FIRST...

Independent Insurance Agent

2011 | No. 1

WISCONSIN HOMEOWNERS PREMIUMS ARE VERY LOW

The average premium for the most commonly purchased homeowners policy in the United States slipped 3.8 percent to $791, the National Association of Insurance Commissioners said in its recently released 2008 Homeowners Insurance Report.

Texas topped the lists for the highest average homeowners premium in 2008. The average homeowners premium in Texas was $1,460, according to the report. Texas bumped Florida, which held the top spot.

The premium figures are for HO-3, the common policies, which insure against all risks of direct loss on buildings, except losses specifically excluded in the policy, and insures against perils coverage on personal property.

The states with the lowest average premiums in 2008 were Idaho, at $387; Utah, at $432; Oregon, at $439; Washington, at $471 and **Wisconsin, at $503**, the NAIC report found.

VACANT OR UNOCCUPIED HOMES MAY NOT HAVE INSURANCE

As the U.S. housing market struggles to rebound, many homeowners are stuck with hard-to-sell properties longer than expected. Some frustrated home sellers who must relocate for a new job opportunity, want to downsize or simply want to buy a new place, have left homes empty. Vacant or unoccupied homes can leave the homeowner exposed to loss and liability that may not be covered by their insurance, according to the National Association of Insurance Commissioners.

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WISCONSIN TEXTING BAN ON DECEMBER 1...

Wisconsin joined 30 other states in enacting legislation that prohibits behind-the-wheel texting via cell phones, laptop computers plus a host of other wireless communication devices. Authorized emergency personnel will be exempt as will the use of global positioning devices.

Under Wisconsin law, effective Dec. 1, 2010, texting while driving will be classified as a primary offense, which means you can be pulled over and ticketed based on a text message offense alone. Violators will face fines of up to $400.

Texting Incredibly Dangerous

AAA reported that additional findings have shown that individuals who text while driving are more than 20 times more likely to be involved in a crash than non-distracted drivers.

According to a new survey from the Insurance Research Council, younger drivers were much more likely than older drivers to say that they were texting while driving. Forty-one percent of drivers age 25 to 39, compared to only five percent of drivers 55 and older, reported texting while driving. Thirty-one percent of drivers age 16 to 24 said they had texted while driving.

^ What This Symbol Means to You

There is a difference in where you buy your insurance. Many don't realize there are three sources for insurance:

1) CAPTIVE AGENTS

who can sell you the insurance of only one company.

2) TELEPHONE & INTERNET REPRESENTATIVES

who can offer you the insurance of one company only on the telephone or via computer.

3) INDEPENDENT INSURANCE AGENTS

like us — who represent many insurance companies. We research these firms to find you the best combination of price, coverage and service for all your insurance needs.

ARE YOUR VALUABLE ARTICLES UNDERINSURED?

Many affluent consumers lack adequate insurance coverage for their jewelry because they haven't considered the impact of the decade-long rise in the prices of gold, platinum, and silver.

"Historically, we have seen clients underinsured by 40 to 60 percent across all categories of valuable articles, including jewelry," explains Gerald Escobar, principal of Asset Archives, a global appraisal firm based in Atlanta, Ga.

Protecting Precious Items

Here are three steps consumers can take to protect their jewelry and other items:

1. **Update your inventory**. A current inventory is not only critical when losses occur, or when a major move is planned, it is imperative if it's been several years since gold necklaces, watches, and other precious metal items have been appraised. Review and adjust existing policy.

2. **Compare the values in your updated inventory with the coverage limits in your existing homeowners and valuables policies**. Homeowners policies have special limits on the amounts they will pay for jewelry and other collectible items. Purchasing additional protection through a valuables policy on an individual (scheduled) or blanket basis is often necessary.

3. **Repeat steps 1 and 2 as part of an annual insurance review**. The best and easiest way to keep your valuables well protected, is to partner with your insurance agent for a once-a-year review of your insurance needs.