

THE BUTLER BUGLE

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Thinking of buying

- **Boat**
- **Motorcycle**
- **RV**
- **Travel Trailer**
- **ATV**

Call our agency and we can provide you with a quote.

952-953-3838

Or submit your request online
insurewithbutler.com

PROTECT YOUR ASSETS WITH LIABILITY INSURANCE

Liability Insurance provides coverage if you are responsible for injury or property damage to another person. The amount of insurance you need depends on your specific situation, keeping in mind that you will pay for any damages out of your own funds that exceed the limits of your liability insurance. The greater your assets, the more you stand to lose if you are sued for damages, so your liability limits should at least match the total value of your home, autos, personal property, savings, and investments.

Auto Liability coverage pays for the damage you cause to others if your car is involved in an accident. It also protects you from being wiped out financially if you are sued following an accident. Because of the high cost of medical treatment along with the increased cost of many vehicles on the road today, we recommend that you protect yourself with higher liability coverage than is required by state laws. If you have substantial financial resources, you may need liability coverage that exceeds the coverage you'll get from an auto insurance policy. In that case, a **Personal Umbrella** can provide the liability protection you need. A Personal Umbrella policy provides coverage for losses above the limit of an underlying policy.

The **Personal Liability** coverage provided by your **Homeowners Policy** pays for the **damage to property** of another or **bodily injury** to a person for which you can be responsible. Some homeowners policies also include **personal injury** or may permit the addition of this coverage by endorsement. **Personal injury** means false arrest, false imprisonment, wrongful eviction, wrongful entry, wrongful detention, malicious prosecution, misrepresentation, libel, slander, defamation of character or invasion of privacy.

The **Personal Liability** coverage provided by your **Homeowners Policy** usually provides a limit of \$100,000, \$300,000 or \$500,000. We recommend increasing this protection with a **Personal Umbrella** policy. Not only will it increase your Personal Liability, but also your Auto Liability. Limits are available from \$1 million to \$10 million and beyond. The terms of coverage are sometimes broader than those of the underlying policies. The cost of this coverage is usually very reasonable.

This article provides general information about Liability Coverage. There are conditions, definitions and exclusions that apply which are part of your insurance contract. For more information about choosing liability limits, call our office or go to the Resources page on our website at www.insurewithbutler.com



CLAIMS

- **AAA**
800-779-5630
- **BADGER MUTUAL**
866-837-7833
- **PROGRESSIVE**
800-274-4499
- **ENCOMPASS**
800-588-7400
- **FOREMOST**
800-527-3905
- **HAGERTY**
800-922-4050
- **HARTFORD COMMERCIAL**
800-327-3636
- **METLIFE**
800-854-6011
- **MENDOTA**
800-422-0793
- **MN FAIR PLAN**
612-338-7584
- **NORTH STAR MUTUAL**
952-953-3838
- **NORTH STAR GLASS**
888-266-7847
- **SAFECO**
800-322-3226

Much of your communication will occur directly with your insurance company's claims department. If questions should arise, please contact Linda at the agency, 952-953-3838.

For a complete list of companies with links to their websites check out the Claims Page at www.insurewithbutler.com

WHAT TYPE OF INSURANCE DO I NEED FOR A CONDO?

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If you have purchased a condo or co-op, the bank will require insurance to protect its investment in your home. You may, however, need more insurance to cover your personal items, liability or fees that may be charged to you regarding shared areas of the building like the lobby.

You will need two separate policies to protect your investment:

Your own insurance policy.

This provides coverage for your personal possessions, structural improvements to your apartment and additional living expenses if you are the victim of fire, theft or other disaster listed in your policy. You also get liability protection.

A "master policy" provided by the condo/co-op board.

This covers the common areas you share with others in your building like the roof, basement, elevator, boiler and walkways for both liability and physical damage.

To adequately insure your apartment, it is important to know which structural parts of your home are covered by the condo/co-op association and which are not. You can do this by reading your association's bylaws and/or proprietary lease. If you have questions, talk to your condo association, insurance professional or family attorney.

Sometimes the association is responsible for insuring the individual condo or co-op units, as they were originally built, including standard fixtures. The individual owner, in this case, is only responsible for alterations to the original structure of the apartment, like remodeling the kitchen or bathtub. Sometimes this includes not only improvements you make, but those made by previous owners.

In other situations, the condo/co-op association is responsible only for insuring the bare walls, floor and ceiling. The owner must insure kitchen cabinets, built-in appliances, plumbing, wiring, bathroom fixtures etc.

Also ask your insurance professional about the following additional coverages:

Unit assessment

This reimburses you for your share of an assessment charged to all unit owners as a result of a covered loss. For instance, if there is a fire in the lobby, all the unit owners are charged the cost of repairing the loss.

Water back-up

This insures your property for damage by the back-up of sewers or drains. Water back-up may not always be included in a policy. Check to see that it is included.

Umbrella liability

This is an inexpensive way to get more liability protection and broader coverage than is included in a standard condo/co-op policy.

Flood or earthquake

If you live in an area prone to these disasters, you will need to purchase separate flood and earthquake policies. Flood insurance is available through FEMA's National Flood Insurance Program (<http://www.floodsmart.gov/floodsmart/pages/index.jsp>). Both flood and earthquake insurance can be purchased through your insurance agent.

Floater or endorsement

If you own expensive jewelry, furs or collectibles, you might consider getting additional coverage since there is generally a \$1,000 to \$2,000 limit for theft of jewelry on a standard policy.

OUR SERVICES

- **AUTO INSURANCE** - PREFERRED AND RISK AUTO, MOTOR HOMES, RVs, BOATS, MOTORCYCLES, COLLECTOR CARS, ATV'S, AND PERSONAL WATER-CRAFT.
- **HOME INSURANCE** - HOMEOWNERS, RENTERS, CONDO OWNERS, LANDLORDS, MOBILE HOMES AND FLOOD COVERAGE.
- **COMMERCIAL INSURANCE** - SMALL AND MEDIUM SIZE BUSINESSES, WORKERS' COMPENSATION,
- **COMMERCIAL VEHICLES AND BONDS.**
- **LIFE INSURANCE** - TERM AND UNIVERSAL LIFE, MORTGAGE PROTECTION, ANNUITIES, IRAS, ESTATE PLANNING SECOND-TO-DIE POLICIES AND DISABILITY INCOME PROTECTION.
- **HEALTH COVERAGE** - INDIVIDUAL, FAMILY, AND SMALL GROUP MEDICAL AND DENTAL CARE PLUS LONG TERM CARE

TAKING A HOME INVENTORY

How do I take a home inventory and why?

You never know when a disaster may strike—but you can be prepared with a home inventory. If you have been setting up a household, starting a home inventory can be relatively simple. You could even attach recent wedding registries to substantiate new possessions. But, if you have been living in a house for many years, this task may seem daunting. If you set aside an afternoon and get your entire household involved, it can be an enjoyable experience. It is much easier to document your possessions before you suffer a loss from a fire, hurricane, burglary or other disaster.

A Home Inventory Can Help You:

- Buy the amount of insurance you need
- Get your insurance claim settled faster
- Verify losses for your income tax return
- Keep track of all the things you've accumulated over the years

Getting Started

First, decide on a way to make an inventory that works for you. You can do it room by room, category by category (furniture, electronics, etc.), from newest items to oldest or from most expensive purchases to less expensive ones. Keep receipts when they are available and note the cost for the item, when you bought it and other information about the make and model. Expensive items like jewelry and art work may need to be insured separately. Ask your insurance agent whether you need a floater for your homeowners policy.

There are Different Ways to Make Your List:

- Write everything down in a notebook.
- Take pictures, writing information on the back of the photos
- Record your belongings with a video camera. Walk through your house filming and describing the contents at the same time.

If you have a personal computer, you can download free software that makes creating and keeping a home inventory easy at <http://www.KnowYourStuff.org>.

Store Your Inventory in a Safe Place

Store a copy of your inventory in a safe place outside of your home—with a friend or in a safe deposit box. If you have completed your inventory using the *Know Your Stuff* software, you can print it off, save your home inventory to your hard drive and/or upload it to a secure online storage facility using *Vault 24* technology for a nominal fee. This way, if your home is destroyed, you can access this information remotely.

Source for content in this article: the *Insurance Information Institute*.



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Linda, Dan & Bill

WE'RE ON THE WEB!
WWW.INSUREWITHBUTLER.COM

BUGLE NOTES OCTOBER 08



**PLEASE SUBMIT INSTALLMENT AND RENEWAL PAYMENTS
DIRECTLY TO YOUR INSURANCE COMPANY**

Our insurance companies have convenient methods for you to submit your payments. If you have questions about how to make a payment directly to your insurance company, we will be happy to assist you. We no longer accept installment or renewal payments in our agency office, except in an emergency. We charge a \$7 processing fee if we process a midterm or renewal payment. The processing fee is retained by our agency to cover our administrative costs; it is in addition to our commission and is non-refundable. We reserve the right to waive this fee.

PLEASE CONTACT US WITH UPDATES

Please keep the information on your policies up to date regarding your home and auto loans. This is especially important when there's a change in the party responsible for paying your homeowners premium.