

Insurance Update



VOLUME 7, ISSUE 4

OCTOBER — DECEMBER 2013

PERSONAL INSURANCE

Road Trouble Service is Here for You

Nothing can ruin your vacation quite like a flat tire. Instead of the epic vistas you planned, you're forced to enjoy the shoulder of a dusty road.

We know the feeling, and we want to help you get moving again. Road Trouble Service (RTS)*, the roadside assistance coverage from Auto-Owners Insurance, includes the following services to help you get back on the road:

- Towing
- Flat tire assistance
- Jump-start
- Emergency fluid delivery
- Minor mechanical repair
- Lock-out assistance

Here are some of the additional benefits you'll receive by purchasing RTS from Auto-Owners:



Competitive prices

The RTS premium from Auto-Owners is extremely competitive when compared to the premium of similar services offered by other companies.

No out-of-pocket expenses

You will not be responsible for the RTS invoice, except for any balance that exceeds your coverage amount. That means no payment hassles or waiting for reimbursement.

Extensive nationwide coverage

The Auto-Owners network consists of over 30,000 service providers throughout the United States and Canada.

All drivers are covered

Auto-Owners will provide service to all covered vehicles on your policy, regardless of who is driving.

The 1-888-TOW-AOIC hotline is available 24 hours a day, 7 days a week.

Ask us for more details regarding Road Trouble Service from Auto-Owners Insurance.

**Road Trouble Service coverage is called Towing and Labor in North Carolina and Virginia.*

LIFE INSURANCE

Key-Person Insurance Can Protect Crucial Employees

Have you ever wondered how your business would be impacted if something were to happen to one of your key employees?

Do you have an employee who has a special skill set or trade? How much would it cost your business to hire or train another employee to do the same job?

Life insurance can be used in many ways, but oftentimes business owners don't realize that it can be used to protect their business if something happens to one of their employees. This is commonly referred to as key-person insurance.

A business owner will take a life insurance policy out on an employee, usually paying for the premiums with company

dollars. The employee would be the insured on the policy, but the main difference on key-person policies is that the business is actually listed as the beneficiary.

If the insured passes away the business will receive the death benefit amount tax-free, which provides immediate cash flow to the business so it can continue to operate normally.

The money can be used to compensate for lost revenue,

to train another employee, to purchase additional equipment or machines, or to hire another employee with the same skill set.

The sudden death of an employee can be devastating to a business, but by using a key-person insurance policy, you can protect your business in the event that something like this does happen.

If you have any questions on key-person insurance or you need help setting up a policy, please call us today!



BUSINESS INSURANCE

Employment Practices Liability: Do You Have Employees?

If you answered yes, are you insured against wrongful acts of discrimination, retaliation or harassment?

Since the typical commercial general liability policy excludes coverage for employment practices liability (EPL), additional stand-alone coverage must be purchased. Increased awareness of laws, a diverse workforce and increased enforcement of laws make knowing your business is covered more important than ever.

There are also many emerging issues re-

lating to EPL, such as social media, the Genetic Information Non-discrimination Act and changes relating to the definition of disability.

Consider this: According to the Equal Employment Opportunity Commission (EEOC), there were 99,412 EPL charges in 2012. Just five years prior the number was 82,792.

This is a 20% increase in claims against business owners, and these claims can have a devastating impact on businesses, whether large or small. According to Hartford Steam

Boiler, the average EPL claim can range from \$25,000 to \$50,000.

To assist you in facing the changing laws relating to EPL, our agency has the tools to help you find the right coverage. We can tell you about the many limit options and deductibles available that will allow you to purchase the protection you need at a competitive price.

Call us today so we can help ease your mind and protect your business against EPL claims.



Employment practices liability coverage can protect your business in the face of a lawsuit.

CLAIMS

Helping You with Your Auto Claim While Out of Town

Every year, many of us decide to go for a trip across the state, country or maybe close to home. Occasionally an accident happens while en route to your destination.

When this occurs the inconvenience is increased, as the usual help is not readily available. What do you need to do if you have an accident away from home?

The first thing to do is to report the claim. This can be done by reporting it to your agent if the loss happens during business hours, or directly to your insurance company. The next steps depend on your circumstances.

Here are some potential solutions for the three main possible conditions of the vehicle:

- Vehicle is Drivable:**
 - Make necessary repairs,

make vehicle operable and complete repairs when you return home.

- With Rental Reimbursement Coverage: Stay at a hotel and work with your adjuster the next day.
- Keep receipts of hotel and meal expenses.

Vehicle is Not Drivable:

- Tow the vehicle to a local body shop and work with the adjuster to repair the vehicle.*
- With Rental Reimbursement Coverage: Rent a vehicle to complete the trip or return home and pick up the vehicle when repairs are completed.
- The vehicle can be towed home, with the additional cost at your expense.*

Vehicle is a Total Loss:

- If possible, settle the total loss so you can continue the trip, though there may be a delay to allow evaluation

of the vehicle's value.

- With Rental Reimbursement Coverage: Rent a vehicle to finish your trip or return home to settle the loss.*
- Rental drop-off fee at your expense.

All these scenarios are possible in any accident. The real key to making the situation less inconvenient is to make sure you and the claim adjuster keep communicating so any issues are minimized.

Automobile losses are always made more challenging by the circumstances, but good communication between the parties will help make the situation less stressful.

**Individual claim circumstances can have an effect on coverage and may require review by a claim adjuster.*



Having a claim while you're traveling is not ideal, but there are ways to handle the situation if it happens.

THIS PUBLICATION BROUGHT TO YOU BY:

Auto-Owners Insurance

