



INSURANCE UPDATE

JULY - SEPTEMBER 2020

Auto-Owners
INSURANCE
LIFE • HOME • CAR • BUSINESS

Customer Center: A Secure and Convenient Way to Pay Online

During the last year, on average over 20,000 policyholders each month chose to enroll in the Auto-Owners Customer Center. Policyholders use the Customer Center to view policy coverages and check the status of claims, but many also choose to use the Customer Center as a secure and convenient way to pay their bills.

Be sure to navigate directly to auto-owners.com to ensure that you are using Auto-Owners official website. There are third-party websites that are pretending to be affiliated with Auto-Owners, but are not.

On the other hand, companies such as Doxo and Noventis are legitimate bill payment services that will collect your premium payment and submit it to Auto-Owners on your behalf. They will also charge you an additional fee for the use of their services. This fee does not apply to your insurance premium.

As a reminder, Auto-Owners will NOT charge you additional fees to pay your bill using the Customer Center at auto-owners.com.

The Auto-Owners mobile app is another convenient way to access the Customer Center. It offers all of the same features as the website, but in a mobile-friendly layout. The app is available for download in the Apple App Store or Google's Play store.

Contact our agency or Auto-Owners directly for more information about Customer Center.

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Inland Flood Coverage for Homeowners

Did you know most homeowners policies exclude flood damage as a covered peril or risk?

With no coverage for flood damage in your policy, it can leave you with a potential gap in coverage – and possibly a costly one. Just one inch of water can cause approximately \$26,807 of damage to a 2,500-square-foot single-story home, according to the Federal Emergency Management Agency (FEMA).

People living in high-risk flood zones are required to obtain a National Flood Insurance Program (NFIP) flood policy, but what if you live outside of a high-risk flood zone? FEMA found that from 2014-2018, people living outside of high-risk flood areas filed over 40% of all NFIP flood insurance claims.

While most people living outside of a high-risk flood zone may obtain a separate NFIP flood policy, Auto-Owners offers an alternative: Inland Flood coverage. It is specifically designed for people living outside high-risk zones that can be endorsed onto an existing homeowners policy. This coverage is not affiliated with the NFIP.

Typically, the Inland Flood endorsement offers coverage as broad as – and in some cases broader – than an NFIP flood policy. For example, the Inland Flood endorsement provides coverage for additional living expenses in case you can't live in your home after a flood, and does not include the severe limitations in basements the NFIP does.

The main advantage of the NFIP coverage is that it offers higher coverage limits. Loss settlements are also different. The NFIP flood policy offers replacement on principal dwellings insured to minimum requirements, and actual cash value on all other losses. The Inland Flood endorsement, however, follows the same loss settlement provisions of the homeowners policy.

Another notable difference is Inland Flood claims will be adjusted the same way as other homeowners claims: by an Auto-Owners claims representative. Claims through an NFIP flood policy will be filed through the flood center and adjusted by an independent adjusting firm.

Inland Flood coverage helps protect homeowners from the damaging effects of floods that can occur outside of high-risk areas. Contact our agency for more details.

This coverage is not available in Florida.

A Single Gift That Lasts a Lifetime

For many grandparents, there is nothing they wouldn't do for their grandchildren. Oftentimes their love manifests itself into wanting to protect those children and their futures.

Many people probably remember getting money for their savings account, certificates of deposits or savings bonds as a birthday present from their grandparents. However, as much as grandparents may want to, they may not have the resources to continuously purchase these gifts year after year.

This is where the worlds of financial protection, future protection and life insurance come together.

A Single Pay Whole Life policy from Auto-Owners Life Insurance Company is a one-time payment for permanent life insurance coverage that is designed to last. The cost of the premium is typically lowest during childhood, making this the ideal time to purchase the coverage.

Single Pay Whole Life policies also build cash value that can be borrowed against later in life for things like college or making a down payment on a home. Insuring a child at a young age not only provides a lower premium, but safeguards their insurability. They know it will be there to count on, no matter what.

This one-time gift can provide long-lasting protection for your grandchildren and their future families. Contact our agency today to review your grandchild's needs.





Business Owners Need a Property Maintenance Plan

As we begin to enjoy the warm summer months, there's one thing we can be sure of: Mother Nature will continue to do what she does best. Severe weather is something that we should both expect and be prepared to face.

Knowing stronger storms have the potential to cause damage and interrupt your business is the easy part. Figuring out the best plan to protect yourself from future loss can be a little more challenging.

As it relates to severe weather, being able to identify your property's exposure is a great first step. For example, cold-storage facilities have a different exposure than an apartment complex. Our natural instinct would be to think about how wind, hail or water intrusion could impact the structural integrity of your property. But for a cold-storage facility, you are just one power surge away from having all your equipment destroyed and contents spoiled.

To help reduce your property's exposure to loss, a property maintenance plan is necessary. So what does a proper plan look like? First and foremost, ensuring the current state of your property is in good working condition will help limit damage, and checking the roof and exterior after the storm will help prevent future damage.

It is critical to have funds set aside to make these repairs when needed. Style of roof and material used can alter its life expectancy. When it is time to replace your roof, how will your business handle this large expense?

It's also easy to forget your mechanical equipment. Do you have regularly scheduled machine maintenance, surge protectors or generators on standby?

Having a property maintenance plan in place that responds quickly to repairing any damages is essential in protecting the future of your business. Call our agency so we can set up a plan for you.