

THE ADVISOR

The official newsletter for Deland, Gibson customers and friends

Fall, 2009

Dear Valued Customer,



Charles W. Gibson
President

Now that our region is captivated again by our professional sports teams, it will be interesting to see how the New England Patriots' pass coverage is this season. Speaking of coverage, there is a lot of talk these days about what consumers can do to trim their insurance costs without gutting their policies.

An article in this issue of The Advisor addresses that topic, cautioning consumers about advice published in articles, posted on Web sites or aired on radio or television. People must be careful not to compromise their coverage or increase their risks when they try to save money on premiums. Unfortunately, consumers would be living dangerously if they followed much of the advice issued by friends and non-insurance professionals.

In addition, the article lists eight steps people can take to control insurance costs and stresses my belief that the best advice comes from Deland, Gibson agents and account managers. And please, do not be afraid to ask for our guidance.

Another article talks about employment practices liability insurance and how important it is for businesses of every size. In the case of smaller companies, one lawsuit filed by an employee could be catastrophic because of the legal fees and any settlements.

This issue's Ask The Agent feature addresses insurance for owners of condominiums and cooperative dwellings, and there is another round of questions for the newsletter challenge, which can yield readers a \$25 gas card.

There is much more news you can use in this edition of The Advisor, so make sure you read it. If you need to refer to the fall issue again and happen to misplace the printed version, you can view the newsletter online by going to our Web site at www.delandgibson.com.

Enjoy the season. Go Patriots!

Sincerely,
Charles W. Gibson
President



SOUND ADVICE ON SAVING

Everyone is looking to reduce expenses these days and saving on insurance premiums is one way many consumers and business owners feel they can save a buck or two. It is possible to lower insurance costs, but we want to ensure you follow sound advice when doing so.

This article will present what we think is good and bad advice on how to lower insurance premiums, and it will conclude with 8 sound action steps you can take to cut costs. More information about the issue is on our Web site at www.delandgibson.com. **Among the myths about insurance policies are:**

- **All insurance policies are the same except for the price.** Insurance policies are legal contracts and each insurer's policy can be unique. Some cover far more or less than others.
- **Reliable insurance advice can be found on consumer Web sites and in publications.** Some of the so-called experts on those sites and in those publications have made poor recommendations such as dropping replacement cost coverage for "actual cash value" coverage. The premium savings in exchange for the cost of depreciation in a claim will not be worthwhile.
- **Another whacky idea out there is that consumers should drop their Comprehensive, Collision and uninsured motorist coverage while reducing their auto liability coverage to the minimum required by the state.** However, those are critical coverage provisions that protect drivers from out of pocket expenses, such as glass breakage provided by Comprehensive coverage.

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SOUND ADVICE ON SAVING (CONTINUED FROM P. 1)

- Some people may recommend dropping coverage for uninsured motorists and medical payments in an auto policy if you have health or workers compensation insurance. With the downturn of the economy, more drivers will be either underinsured with minimum limits or uninsured. Uninsured motorist insurance covers much more than just medical expenses, and tampering with that coverage can put you, family members, and passengers at great financial risk.
- People should insure a home or business building based on its market value. Home market value declines should not automatically prompt people to lower insurance limits. It's true home prices have declined significantly during the economic downturn, but the cost to rebuild homes has risen by about 4 percent.

The top eight steps we at Deland, Gibson feel you should take to control your insurance costs are:

1. Investigating coverage and product options with an independent insurance agent, who works for you and represents several companies, not just one or two.

2. Weighing whether increasing deductibles is appropriate. We advise against raising deductibles on the "it will never happen to me" theory. It's better to hike deductibles during prosperous times when a consumer's ability to cover a loss is greater.
3. Asking for multiple-policy discounts.
4. Requesting discount credits such as anti-theft devices and fire extinguishers.
5. Dropping non-critical coverage such as towing and rental reimbursement.
6. Resisting the impulse to eliminate physical damage coverage on your vehicles. You can check the value of your car on www.kbb.com and then call your agent to discuss your options.
7. Implementing risk management alternatives to insurance such as placing valuables in a safety deposit box rather than scheduling them on your homeowners policy.
8. Discuss with your independent insurance agent any advice you have received from a non-insurance professional in order to check the accuracy of it.



INSURE HOMES AND AUTOS WITH SAME FIRM

One of the soundest tips we can give you when it comes to saving on your insurance premiums is having the same company carry your automobile and homeowners policies. In fact, that should be among the first matters you discuss with your Deland, Gibson agent. Many carriers offer clients significant multi-policy discounts, which can reach at least 15 percent.

After inquiring about multi-policy discounts, ask your agent about other auto policy discounts or credits for advanced driver training, belonging to an approved auto club, owning a hybrid vehicle or driving a vehicle with low annual mileage. In addition, have your agent look into accident forgiveness, a good student discount, and renewal and loyalty credits. Call 1.800.697.7657 or go to www.delandgibson.com for more information.



IN CONTROL ON THE ROAD

Deland, Gibson knows it is important to keep drivers safe. That is why we have teamed up with IN CONTROL Advanced Driver Training, a 4.5 hour defensive driving program, designed to teach drivers the correct way to respond to real-life road situations. Upon completion of the program, an additional discount may be given on their auto insurance.

Visit <http://www.delandgibson.com/incontrol> to learn more.



DON'T OPERATE YOUR BUSINESS



WITHOUT EPLI COVERAGE

EPLI protects companies against many kinds of employee lawsuits, including claims of sexual harassment, discrimination, wrongful termination, breach of employment contract, and wrongful infliction of emotional distress.

Policies reimburse companies for the cost of defending a lawsuit, regardless of whether the business wins or loses the suit, and for judgments and settlements. Generally, EPLI does not pay for punitive damages or civil or criminal fines. Also, liabilities covered by other insurance policies such as workers compensation are excluded from EPLI policies.

Aware that smaller companies need EPLI, some insurers provide the coverage as an endorsement to business owners policies, which changes the terms and conditions of the policies.

To prevent lawsuits, educate managers and employees; create effective hiring and screening programs to avoid discrimination in hiring; post corporate policies and place them in employee handbooks; show workers what steps to take if they are sexually harassed or discriminated against; ensure supervisors know what behaviors are not permissible; and document complaints, related meetings and steps the company is taking to prevent and solve employee disputes.



ASK THE AGENT

Q. What type of insurance coverage should condominium owners purchase?

- A.** Owners of condominiums and cooperative units face many of the same risks and liabilities as people that own houses, which is why they need to purchase more than liability coverage. There is an insurance policy for owners of condominiums and co-ops, providing coverage for possessions, structural parts of the dwellings and liability. In fact, a condo policy protects against 16 disasters and perils, including everything from fire or lightning to vandalism or malicious mischief. Policies also protect against accidental discharge or overflow of water or steam from within a plumbing, heating or air conditioning or even from a household appliance. It is important to review the insurance section of your By-Laws to determine what coverage is necessary for you to insure. Then discuss it with your independent insurance agent.

To learn more about this type of coverage, contact our office at 781.237.1515 or go to our Web site at www.delandgibson.com.

AUTO REMOTES DOUBLE AS ALARMS



Did you know that most people are carrying around a safety device on their key chains? Automobile remotes can double as safety devices by pressing the panic button, which is frequently marked with a horn. Keep your remote on your bedside table, and if you hear any suspicious noises inside or outside of your home, press the panic button so the horn or alarm on your automobile sounds. The noise should scare off any intruders and alert neighbors that you might need help. The same button can be used if you run into trouble in a parking garage or a parking lot.

This information was submitted by our valued customers, John and Christine Flynn, of Sharon, MA.



WEAVING A BETTER WEB SITE

Deland, Gibson values all of its customers, and its agents are always striving to provide first-class service. To help the agency improve its service, you can take the client survey online at www.delandgibson.com. We will take all of your responses and suggestions to heart.

Besides completing the survey, Deland, Gibson clients can view their balances and pay their bills online. To pay a bill through the Web site, you will need to have your insurance company's invoice in hand. Go to the left tab marked Pay your Bill. Then click on the insurance company that is billing you and follow the prompts. It's easy and environmentally friendly.

In addition, you can communicate with our agency via e-mail. If you have a comment or question or need assistance, just go to our site and click on info@delandgibson.com to send us a message. We are constantly checking our in-box and promise to respond to you as soon as possible. We are there for you, so click away.



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HERE'S A CHALLENGE THAT'S FUN!

Come on and participate in the Deland, Gibson Newsletter challenge for a chance to get some help at the gas pump. If you are one of the first four customers to e-mail the correct answers to the five questions here to info@delandgibson.com, you will win a **\$25 gas card**. The questions are based on information in the spring edition of The Advisor. The questions are:

1. What can property owners do to protect themselves against losses because their buildings are not up to code?
2. How has Deland, Gibson changed its Web site and e-mail addresses?
3. How do you put out a grease fire?
4. What percentage of the American population acts as caregivers?
5. What was the percentage increase of identity theft in the past year?

Congratulations to the last set of challenge winners.

GOING GREEN IS KEEN . . . WE WANT YOUR E-MAIL ADDRESS

As we have stated previously, Deland, Gibson is an agency that is committed to going green to help clean up the environment for current and future inhabitants. You can assist with that effort by receiving Deland, Gibson invoices and statements through e-mail. To make that happen, provide your agent or account manager with the e-mail address you want us to use. If you wish to receive our newsletter via e-mail and our new bi-monthly e-newsletters, please respond to info@delandgibson.com.

Deland, Gibson provides coverage
from the majority of the top
Massachusetts auto insurance companies:
Andover Companies
Chartis (formerly AIG)
Commerce
Norfolk & Dedham
OneBeacon
Plymouth Rock
Quincy Mutual
Travelers
Vermont Mutual

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