

Insurance Update



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PERSONAL INSURANCE

Evaluate Your Flood Risk — Then Act

Floods happen everywhere. One-quarter of all flood insurance claims come from homes outside a designated flood zone. Even an inch of water above your floor can have devastating results for your home and its contents.

Is your neighborhood in a designated flood zone? If you aren't sure:

- Check with your city or county building authority, our agency or your mortgage lender to see what flood risk exists.
- Floods maps are being redrawn nationwide by the Federal

Emergency Management Agency.

- Consult your city or county building department to determine how the redrawing affects your property.



- You may be among those newly considered to be in a new flood

zone.

Everyone lives in a flood zone, but the risk varies.

- Contact the Federal Emergency Management Agency to find out if your community participates in the National Flood Insurance Program (NFIP).
- If your home is in a NFIP participating community, you are eligible to purchase flood insurance.
- Set up a visit with our agency to discuss how to go about buying flood insurance.

LIFE INSURANCE

Covering The Mortgage: The 'Other' Part Of Home Ownership!

Many people think about fire and tornadoes when insuring their homes. After all, if a tornado hits your house it can be devastating. But who will pay your mortgage if you are not here?



The death of an income earner can

be devastating to a family's financial security. Did you know that the chance of a home burning to the ground is only

1 in 200 over 20 years? Yet, as the graph indicates, the chance that a male or female homeowner will die within 30 years is much more likely to occur.

Age of Homeowner	Chance of Death within 30 years
25	Male 1 in 15
	Female 1 in 25
30	Male 1 in 10
	Female 1 in 15
35	Male 1 in 7
	Female 1 in 10
40	Male 1 in 5
	Female 1 in 6
45	Male 1 in 3
	Female 1 in 4
50	Male 1 in 2
	Female 1 in 3

You can protect your family for about the cost of a cup of coffee a day by purchasing mortgage insurance. By protecting your mortgage with life insurance from Auto-Owners Life Company, you can rest assured that your family will have a place to live should something happen to you.

Make sure your family is protected. Call us today!

BUSINESS INSURANCE

Contract Bonds Can Be Approved Online



Quick Contract bonds can get approved immediately when your agent applies online.

“You can walk into our agency and walk out a few minutes later with your bond in hand.”



The equipment breakdown endorsement is specialized coverage for those who have commercial package policies or businessowners policies. The endorsement pays for the cost to repair or replace most pressure, electrical or mechanical equipment that breaks down. Additional coverages are also included. Talk to us about how this endorsement can work for you!

The Auto-Owners Quick Contract bond program is now online for immediate approval of bid, performance and payment bonds for jobs up to \$250,000. The program for Quick Contract bonds allows our agency to enter your company and job information on a few simple screens and see your approval immediately, without having to submit the application to the company in most cases.

If the bond is one that's on the list of approved forms, the bond, power of attorney and an application ready for signature are available to print instantly in our office. You can walk into our agency and walk

out a few minutes later with your bond in hand.

Auto-Owners Quick Contract Bond Program Requirements

- The single job limit is \$250,000.
- The total cost to complete remaining contracted work must be no more than \$500,000, including the job to be bonded.
- The combined business and personal credit score must be acceptable.
- The application for contract bond must be signed for business and personal indemnity.
- The work must be the type you normally per-

form.

Premiums

- Bid bonds – no charge
- Performance and payment bonds – the most competitive rate available

If you require a bond form that isn't one of the online choices, the form will be sent to the company for review. If the form is acceptable, we will send an e-mail to the agent that the bond is approved. This system makes applying for your small contract bonds simple and painless.

Ask us how the Auto-Owners Quick Contract bond can work for you!

CLAIMS

Ask About Equipment Breakdown Endorsement

One of the goals of Auto-Owners Insurance Company is to deliver high-quality products and services to all of its customers. This is one reason it offers equipment breakdown coverage for both businessowners and commercial property policies.

The equipment breakdown endorsement adds coverage for the perils of mechanical, electrical and pressure equipment breakdown. These breakdowns are excluded from coverage in the standard policy. Essentially, the equipment breakdown endorsement is

meant to provide specialized coverage where coverage is not provided in the standard property forms.

The equipment breakdown endorsement pays for the cost to repair or replace most pressure, electrical or mechanical equipment that suffers direct damage from a sudden and accidental breakdown not otherwise excluded. It also will provide coverage for resulting indirect losses, such as business income and extra expense.

The equipment breakdown coverage also includes additional coverage for expediting expense, refrigerant contami-

nation, spoilage, CFC refrigerants, computer equipment, service interruption and data restoration. This endorsement follows the same terms, conditions, exclusions and limitations as noted in the standard property form, except for those specifically deleted or changed.

Equipment breakdown losses can be very costly, and can cause significant hardship for a business. Ask us about equipment breakdown coverage as a means of adding this specialized coverage for the commercial property and businessowners policyholders.