

DIRECT

From the President's Office

Insurance Industry In the News

"Some people in the insurance industry are honest and even wonderful." That is the quote from New York Attorney General Eliot Spitzer as he spoke to the National Press Club luncheon January 31, 2005 in Washington D.C. As you probably know, Spitzer has been investigating Marsh & McLennan Companies and others on charges that they conspired with insurers to rig bids.

Yes, insurance agencies like Arthur Hall Insurance do receive contingencies,

or bonuses, from companies, but those bonuses are based on overall profitability and volume, not on whether or not a specific piece of business is placed with a company. The policy of our agency has always been to place your insurance with the company that gives you the most comprehensive coverage at a reasonable premium.

If the news reports are a cause of concern to you, please call and talk with us.

Tom Van Grofski

Empty Nests Bring Insurance Issues

When children leave home, there are some implications for your homeowner and auto policies. On the homeowner policy, there is a limit of 10 percent for personal property located at another residence, and there is no theft coverage for that property after the residence (perhaps the dormitory or apartment during the summer) has been vacant for 60 days.

Your auto policy will not respond if your student is driving someone else's auto that is furnished or available for regular use.

If a child moves out of the house but is still listed as an operator on your auto policy, he will have limited coverage on your auto policy.

Please call your Arthur Hall agent if one of these situations applies to you. There may be a way to place coverage.

Use Today's Technology to Inventory Before It's Too Late

by Mark D. Sammarone, CIC, CISR of Arthur Hall Insurance

Although the number of people that experience a total loss of their home or business is very small, the work and headaches after such a loss is tremendous. We are often asked by our clients whether they should have a written inventory of everything they own. The answer to that question is yes... in an ideal world.

However, everyone should take photos or movies of possessions and store them off site — today.

Everyone knows someone with a digital camera or camcorder. Take photos of every room of your home or business. Take pictures of items of special value such as antiques, collections, fine art, etc. Photocopy a page or

two from each owner's manual that describes the make, model and key features of your appliances or equipment. Don't forget to open closet doors and drawers and photograph "the stuff" as well. "The stuff" is where inventorying after a loss gets very difficult.

The morning after a devastating loss, your adjuster is going to come to you and say, "write down a list of everything that was in the building."

You can do it from memory as you sort through piles of debris or you can do it the easy way by looking at photos or a movie to remind you of what you had. Are you ready if it happens to you?

Nonprofit Executive Officer Exemption from Workers Compensation

Our professional organization, Insurance Agents and Brokers, has learned that the State Workmans Insurance Fund has, on at least one occasion, included the minimum payroll for executive officers for a volunteer fire company at audit, causing a substantial increase in premium. Act 57 of 1996 allowed

"An executive officer of a nonprofit corporation who serves voluntarily and without remuneration" to elect not to be an employee of the corporation and to be excluded. Officers are only excluded if they have signed "opt out" forms. Those forms are available from the agent insuring the nonprofit.

610-696-2394

www.arthurhall.com

Committed to protecting you... and all you own.

HOT TIPS! Don't forget to visit us at www.arthurhall.com

If you email us a request for a coverage or policy change, be sure that you receive verification that the request has been received. Your coverage can not be bound by the email. An agent in our office must receive the mail and place coverage in force. If you do not receive verification immediately, please call the office.

It's probably no surprise that drivers age 16 to 19 are five times more likely to be involved in a fatal crash than drivers age 20 and older, but we were surprised to learn, from a USA Today study, that forty percent of 16-year-old drivers involved in deadly single-vehicle crashes had more than one teen passenger. Teens' risk of dying nearly doubles with the addition of one teen passenger. The risk of dying more than doubles with two or more teen passengers.

The stock market is up, and your 401K plan is growing again! If you are providing your ERISA compliance bond, don't forget to call us. The Pension Reform Act of 1974 states that the fiduciaries of a pension or profit sharing fund are required to post a bond for 10 percent of the amount of funds handled. **Total dollar amount paid** in 2004 by insurance companies for property/casualty claims was \$42 billion.

For the second year in a row, agents from Arthur Hall Insurance have taken the Heartsaver AED course offered by Good Fellowship Ambulance Company. Our commitment to the community includes learning CPR skills.

Long Term Care policies now come with payment plans that allow you to be fully paid up at age 65. Long Term Care insurance policies remain a deductible business expense.

Faces in the Hall

Matt Hancock joined Arthur Hall Insurance, after 10 years in the property/casualty insurance business, in March 2004 as a producer in the Commercial Department. He has recently been promoted to Commercial Lines Sales Manager. An outstanding golfer and devoted family man, Matt teaches at the Church of the Saviour in Wayne, coaches golf at Eastern College, is a membership ambassador at the Chamber of Commerce of Greater West Chester and plays in the West Chester Softball League.



Matt Hancock



Barbara Doan



Elaine McDonald

Congratulations!

We are very pleased to announce that Barbara Doan and Elaine McDonald have been promoted to account representatives in the Personal Lines Department. Their new responsibilities will be to handle the day-to-day processing of a group of homeowner and auto accounts. We are very proud to have them both in the agency. Elaine has more than four years of insurance industry experience, and Barbara has worked in insurance for seven years.

Arthur Hall Insurance Consultants

Thomas W. Van Grofski, CIC
James S. Denham, CPCU
Jacqueline H. Van Grofski, CIC
John B. Waldron
Karen L. Leary, CISR, CIC
Edward R. Blake, CPCU
Barbara L. Doan
Virginia R. Glassman, CISR
Nicole C. Grebloskie, CISR
Matthew B. Hancock, CIC
Joshua J. Isler
Elaine P. Kelly, CIC
Gloria M. Mastrangelo, CISR
Elaine S. McDonald
Mark D. Sammarone, CIC, CISR
Tracy S. Sammarone, CISR

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101 East Chestnut St., Post Office Box 512
West Chester, PA 19381-0512

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