



Rise 'N Shine Review

Burd & Rise Insurance

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BURD AND RISE INSURANCE NOW REPRESENTS BLUE CROSS AND BLUE SHIELD OF MN



Stop in or call and compare your health insurance with the competitive and comprehensive policies offered by Blue Cross and Blue Shield of MN. We offer individual health insurance, Medicare supplements, group health insurance, and temporary health insurance.

A wide variety of deductibles and co-payments are available. BCBS of MN has very comprehensive policies covering charges for medical, surgical, drugs, maternity, and behavioral and mental health. Call us soon to compare!



FREQUENTLY ASKED QUESTIONS

Why do insurance rates seem to change so much from year to year?

Because there are many insurance companies and insurance generally operates in the free enterprise system, insurance fluctuates by supply and demand in cycles of a few years at a time. 2000-2001 began a time of the "hard market" when insurance rates were quite high and insurance was difficult to obtain and companies were more fussy with underwriting requirements. Presently we are in a "soft market" where insurance rates are lower, insurance is more readily available, and there are fewer underwriting restrictions.

Many factors contribute to these times of hard and soft markets. Such things as high interest rates, good loss experience nationwide, and confidence in the marketplace of large reinsurers (who insure retail insurance companies) will contribute to a soft market. When interest rates are low, there are national disasters such as 9/11/01 or hurricanes and so on, and large reinsurers become nervous about the future and charge more for their insurance, this will cause a hard market. All of these things are out of control of the average insurance shopper, so....

What can you do to bring your insurance costs down?

- Take advantage of multi-policy discounts. Buy auto, home, and umbrella insurance from the same company. Buy commercial insurance, workers compensation, and your commercial umbrella from the same company.
- Raise your property deductibles. How much can you afford to lose? Save your premium money for high liability limits.
- Take advantage of safety credits. For auto insurance this would include air bags, anti-lock brakes, and alarm systems. If you are eligible for driver schools, such as 55 Alive, take the classes. These credits can add up fast.
- For home and property insurance, many companies give credits for smoke detectors, burglar alarms, sprinkler systems, and so on. If you update your home or property's roof, electrical, heating, or plumbing systems, let your agent know.
- Keep your driving record clean. Moving violations can really affect your auto premiums.
- Maintain a good credit score. Most companies do insurance scoring, that includes looking at your credit history, and this will affect the "tier" rating that you will receive for both auto and home insurance.

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IDENTITY THEFT ENDORSEMENT IS NOW AVAILABLE

A new identity theft endorsement is now available as an endorsement to your homeowners policy with many insurance companies. Some companies are charging a small fee – some are including this automatically.

If you experience identity theft, some coverages you will receive with this endorsement are: attorney fees, long distance phone calls, loan application fees because of rejection from incorrect credit information, and lost time from work up to \$200 a day. Most carriers limit the endorsement coverage to \$15,000 per occurrence.

For more information on identity theft, see our website, www.burdandrise.com, and refer to the June 2004 article in the newsletter section. Contact us today if you are interested in this valuable coverage.



SAVING MONEY ON INSURANCE CONTINUES...



- Don't insure small items, buildings, etc. that you can afford to lose for property coverage.
- Don't present small claims that you can afford. Most insurance companies give credits for good loss experience, and will penalize you if you have a number of claims.

If you are interested in any of these saving ideas, contact us at



TIME FOR A HEALTH INSURANCE CHECKUP?

Do you have the valuable health insurance that you and your family need? Stop in and see us at Burd and Rise Insurance to review your health insurance plan.

Here's some points to check on:

- Is your plan a major medical – that covers hospital, outpatient, doctors fees, ambulance, and prescription drugs?
- Does your plan cover mental and behavioral health, and chemical dependency treatment?
- Does your plan cover maternity and delivery charges?
- Is your deductible and co-pay (the percentage you pay after the deductible) giving you a premium you can afford?
- Does your policy have caps on certain services? It's best to avoid these types of policies.
- Is your policy guaranteed renewable?
- Does your plan allow you to see doctors of your choice?

Stop in at Burd and Rise Insurance and check out our health insurance plans with Blue Cross and Blue Shield of MN and Assurant Health.

If you'd like to receive the Newsletter via email instead of by mail please send your request to Emily at emily_holte@hotmail.com



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SUMMER IS COMING

What Insurance Coverage do I Have if I Rent a Motor Home, U-Haul Truck, or a Trailer?

What about liability coverage? Most personal auto policies automatically cover insureds for their use of any auto or trailer, as long as it is not used for business use. So liability for borrowed or rented units like the ones above would most likely be covered, as excess coverage over the owners' coverage.

What about damage to the motor-home itself? If you have comprehensive or collision coverage on a vehicle that you insure, this coverage will not extend to a rented or borrowed motor home. Physical damage coverage is only extended to borrowed or rented private passenger autos, pickups, vans, and trailers, so these large vehicles do not get that extension. So if you rent one of these units, buy the physical damage coverage from the rental company. If you borrow one, the owner must cover the physical damage, as your company will not.

In Minnesota, U-Haul trucks would fall under the rental car law as long as the truck is under 26,000 gross vehicle weight rating and is rented on a temporary basis. So if the truck met these criteria, then physical damage coverage would be covered under property damage liability on your own policy, with a guaranteed \$35,000 coverage limit. If the truck does not meet the criteria, then again, buy the coverage from the renting company.

What about damage to a borrowed trailer? If you have comprehensive or collision coverage on a vehicle that you insure, the personal auto policy will extend to a borrowed or rented trailer, but only up to \$500 or \$1000 depending on the policy. So again, this coverage must be purchased from the rental company, or if you borrow a trailer, make sure the owner has it covered. The limited coverage of \$500 or \$1000 would help pay the owner's deductible.

More questions? Call us before you borrow or rent a vehicle!



NEW COMPANY—GRINNELL SELECT NOW OFFERING VERY COMPETITIVE AUTO RATES

Good news – a new company represented by Burd and Rise Insurance is now available – Grinnell Select. Grinnell Select Elite rates are very competitive for drivers who qualify with good driving records. A 20% paid in full discount will apply for those who pay their premium in full for six months.

If you haven't checked with us lately, please stop in for a competitive quote on your auto insurance!