

Insights & Updates

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What is uninsured and underinsured motorist coverage?

When you're out on the road, you trust that the other drivers around you are responsible and carry the necessary insurance coverage. Unfortunately, that's not always the case. Many drivers are either uninsured or carry minimal coverage that might not be enough to pay for the damage if an accident occurs. This is where uninsured motorist and underinsured motorist coverage (also known as UM and UIM, respectively) come into play, protecting you from potential financial hardship.

Uninsured motorist coverage steps in when you're involved in an accident caused by a driver who doesn't have any insurance. It covers your medical expenses, lost wages and other related costs, up to the UM limits of your policy. Imagine getting hit by a driver who doesn't have insurance to pay for the damage—that driver is at fault, but you're left with the bills. Without UM coverage, you might have to pay for these expenses out of pocket.

Underinsured motorist coverage comes into play when the at-fault driver has some insurance, but not enough to cover the full extent of your losses. For example, if the driver who hits you has insurance that only covers \$25,000 in damages, but your medical bills are \$50,000, the driver's insurance won't cover all your expenses. UIM coverage would bridge the gap,

helping to cover the remaining costs.

Having UM and UIM coverage is essential, but it's equally important to ensure that you have adequate limits. All policyholders in New York state are required to carry at least \$25,000 per person and \$50,000 per accident in UM/UIM coverage, though you can choose to have limits lower than your Body Injury/Property Damage limits. In addition, UM/UIM would match the liability limit if it is higher than the minimum.

Consider the financial consequences of a serious accident: medical bills, rehabilitation costs, lost income and even long-term care. If your UM/UIM limits are too low, you could be left paying significant amounts out of pocket, jeopardizing your financial stability. UM/UIM coverage is essential for protecting yourself and your passengers from the financial fallout of an accident with an uninsured or underinsured driver.

Ensuring that you have adequate limits in place is not just about complying with the law; it's about safeguarding your financial future. Call our agency today to review your coverage and make sure you're adequately protected.



Staying safe in your home this winter

In 2022, per the U.S. Fire Administration, there were **374,300** fires and **\$10.8 million** in losses.

Per the CDC, each year there are about **400 deaths** from CO poisoning, **100,000** emergency room visits and **14,000** hospitalizations.

A **University of Washington** study shows winter air pollution decreasing slower than summer levels over a **10-year period.**



Winter is here! That means enjoying the holidays, spending time with your loved ones and taking in the sights and sounds of the season. It also means you'll be spending more time indoors to avoid the cold, which leaves you vulnerable to some risks at home.

Homeowners insurance covers many items such as your home and your possessions from a variety of perils, such as fire and sudden interior water damage (like from a burst pipe or ruptured water heater), to name just a few.

The Federal Emergency Management Agency recommends that flammable objects should be kept at least three feet away from heat sources, which includes fireplaces, radiators, wood stoves and space heaters. FEMA also recommends that portable generators be kept far from homes and flammable objects, keep chimneys clean of flammable soot and don't plug more than one heating appliance into an outlet.

These steps will make your home safer from sudden fires, but what about carbon monoxide? Carbon monoxide, or CO, is a poisonous gas that is colorless, tasteless and odorless; it's often called the "silent

killer." If you're burning carbon-based fuel, including gas, propane and wood, you're producing CO; that's another reason why you need to keep portable generators far away from the home.

It's important to make sure that your dwelling has a CO detector that is working properly. The alarms should be replaced every 10 years, and the batteries at least once each year. Your dwelling also should be ventilated properly and the ventilation should have no blockages; this lets CO escape.

All this burning fuel means pollution—both indoors and outdoors. Winters are relatively cooler and drier compared to summer. Studies have shown that cool, dry air carries more pollutants than hot, wet air; moisture carries pollutants out of the air. Maintaining a well-ventilated home keeps pollutants out.

If you're concerned about keeping yourself and your home sufficiently covered this winter, give our agency a call. We can help you find gaps in your homeowners coverage, and offer solutions so that you can enjoy the holiday safely.

How travel insurance can protect you this winter



Planning a winter vacation is fun! However, it can be expensive. Don't forget that there are insurance resources available to help protect your trip. That way, all you need to worry about is your drink order!

You can, in fact, use your homeowners insurance policy for protection while traveling. If an airline loses your luggage or if someone breaks into your hotel room and steals everything you brought, that homeowners policy may pay to replace the lost items since coverage for personal property is traditionally granted anywhere in the world. However, be mindful of whether your specific homeowners policy will limit the amount of that coverage and your deductibles. There are also specific limitations to alternate/secondary residences, and personal possessions in storage.

Travel insurance also is available to use; it was designed to cover various risks and unexpected events that might occur while traveling. Some people prefer having a separate travel insurance policy in place for their trips for the simple fact that any claims associated with such trip will not affect their homeowners policy and its premiums. It provides financial

protection and peace of mind for many different scenarios, and some of the common types of coverage included in these policies include:

Trip cancellation/interruption, which provides reimbursement for prepaid, nonrefundable expenses if you must cancel or cut short your trip due to unforeseen circumstances, such as illness, a family emergency or other covered reasons.

Medical expenses, which covers medical costs due to illness or injury while traveling—especially in a location where your regular health insurance might not apply. Some policies also can include emergency evacuation coverage, which pays for transportation to the nearest medical facility or back home in case of a serious medical emergency.

Covered situations include:

- Lost or delayed baggage, which provides compensation for lost, stolen or delayed luggage and personal items.
- Travel delay, which can reimburse you for accommodations, meals and transportation expenses incurred due to delays.
- Accidental death or dismemberment, which provides benefits to your

(Traveler's insurance) provides financial protection and peace of mind for many different scenarios ...

beneficiaries if you suffer a severe injury or die because of an accident during your trip.

- Rental car coverage, which offers travel insurance policies, can vary significantly in terms of coverage and cost. Therefore it's important to read each policy carefully and choose one that meets your specific needs and travel plans.

Before you schedule your next trip, give our agency a call. We can help you review your options.

Gen Z, cellphone protection plans, and insurance knowledge



Is Generation Z, the generation born from 1997-2012, lacking when it comes to their insurance knowledge and coverage? A survey from the National Association of Insurance Commissioners found that 21% of Gen Z adults have renters insurance, while 35% of them carry cellphone protection plans.

Furthermore, the survey found that over half of the respondents feel overwhelmed when it comes to engaging with insurance, and roughly a quarter had difficulty identifying insurance terms like “deductible” and “copay.”

Other areas were more promising. Among Gen Z adults, 61% pay for their health insurance, while 49% carry

automobile coverage.

While it can be a bit easy to chide Gen Z for putting their phones ahead of their insurance, this generation is facing a large degree of economic uncertainty and instability. Phone protection plans are relatively inexpensive compared to other financial burdens that Gen Z faces.

They are facing a housing and renters market that has spiked dramatically in cost since the pandemic: wages also have stagnated. While past generations like millennials and Gen X are also affected by present economic downturns, Gen Z is disproportionately burdened by them.

Gen Z and these other generations are facing an uphill battle: in the day-to-day

struggle to survive, they may not have the time or means to sit down and have a conversation about insurance.

However, alongside the release of the survey, a statement was issued by NAIC president and Connecticut Insurance Commissioner Andrew N. Mais. He emphasized the importance of using state and federal insurance resources for Gen Z to at least get a foot in the door of the insurance marketplace.

Renters insurance, health insurance and auto coverage are vital protections to have in adulthood; your insurance agent can play a crucial role in making sure that you can protect the things that matter most.

News from our agency

Working with an independent agency

There is plenty of fun in the Northeast when winter rolls around; if your insurance needs aren't met, though, the season can turn stressful. For some peace of mind, give our agency a call: there may be exposures you aren't considering.

Even something as simple as driving your car, going on vacation or just heating your home can pose unexpected risks to you and your loved ones. Our agency can help navigate these risks and find coverage that suits your needs. Give us a call today.

