



INSURANCE UPDATE

JULY - SEPTEMBER 2018

Auto-Owners
INSURANCE
LIFE • HOME • CAR • BUSINESS

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Protect Your Property: Equipment Breakdown Coverage

Do you recall the excitement when you brought home your new bundle of joy ... from the big-box store? Maybe it was your top-of-the-line washer/dryer set. Or was it the stainless steel refrigerator and stove?

In any case, your home undoubtedly has several pieces of equipment, new or used, that you rely upon each day to function as they should. While a standard homeowners policy protects these items when damaged by fire, theft or storm, they aren't covered if they quit working due to mechanical or electrical breakdown ... until NOW!

Auto-Owners now offers a coverage that can be added to your homeowners policy to cover exactly that: equipment breakdown! And best of all, the coverage is usually more broad – and affordable – than what you would find in a typical home warranty program, which is often limited.

Consider this scenario: It's Friday night in the dead of winter, and temperatures have reached well below freezing. Your furnace was working perfectly the night before, but when you wake up you find that the house has dropped to 50 degrees.

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Post-Storm Property Inspections: Not Just for Homeowners

Now that summer is in full swing, we are also well into storm season. Most of us either own a home or have owned a home, so we're used to walking the property after a major storm to look for damage, usually to the roof or siding.

Business structures are no different. Post-storm property inspections are important for businesses as well, as they provide an opportunity to quickly identify any immediate damage that may be present. The last thing a business owner wants to discover is that the small amount of damage to their roof from a storm six months ago has now resulted in a large amount of water damage to the interior of their building.



However, commercial roofs are often overlooked after a storm. Unlike most homes, which have pitched asphalt shingled roofs, many businesses have flat roofs that are not easily viewed from the ground. It is important to physically inspect flat roofs, with particular attention paid to the following:

Pooling or standing water: While called a flat roof, a flat roof should have a slight degree of pitch that allows water to properly run off to designated drains. Make sure that the drains are clear of any debris and are functioning properly. If large amounts of pooling water is observed away from drains, a qualified roofing contractor should be contacted.

Rips/tears/bubbling/cracking of the membrane: The top layer of a flat roof is made of a membrane that is designed to act as a barrier to keep water out. When this layer fails, it allows for potential water intrusion.

Gravel or rock (ballast) has been blown into piles: Some flat roofs contain a layer of gravel or rock on them that is known as ballast. This ballast serves to prevent the roof from sustaining hail damage, as well as keeping it adhered to the building. Strong winds can blow the ballast material into piles, which greatly reduces the effectiveness of both protection and adherence. A rake can be used to redistribute the ballast evenly over the roof.

The ultimate goal in inspecting your commercial property after a storm is to identify any immediate damage and to quickly repair the property, reducing further damage.

Equipment Breakdown Coverage CONTINUED

The service technician you call not only brings along his high weekend rates, but the news that the circuit panel on your furnace has had an electrical problem with the micro-circuitry, also known as an electrical breakdown. The replacement part alone is \$700, with the weekend service call, expedited shipping and installation totaling another \$450.

Without adding equipment breakdown coverage to your homeowners policy, this expense would be paid entirely out of pocket. Ask us about adding equipment breakdown coverage to your Auto-Owners homeowners policy today!



What Students Should Know About Life Insurance

With fall just around the corner, thousands of young adults will be heading off to college to obtain their degrees. Considering the massive cost of a college education in America, do you ever wonder how much debt would be left behind in the event that a student or graduate passed away?

Think about it: Leaving Mom and Dad with thousands of dollars in unpaid loans, on top of losing a child, would be burdensome. Life insurance provides the perfect solution for making sure those student loans and, more importantly, the families, are protected.

Auto-Owners Life Insurance Company has several options that will help give families peace of mind when taking out these weighty loans. Products and services such as Level Term, Five Year Simplified Issue Term, universal life and even collateral assignment options give families the resources to fit any of their coverage needs.

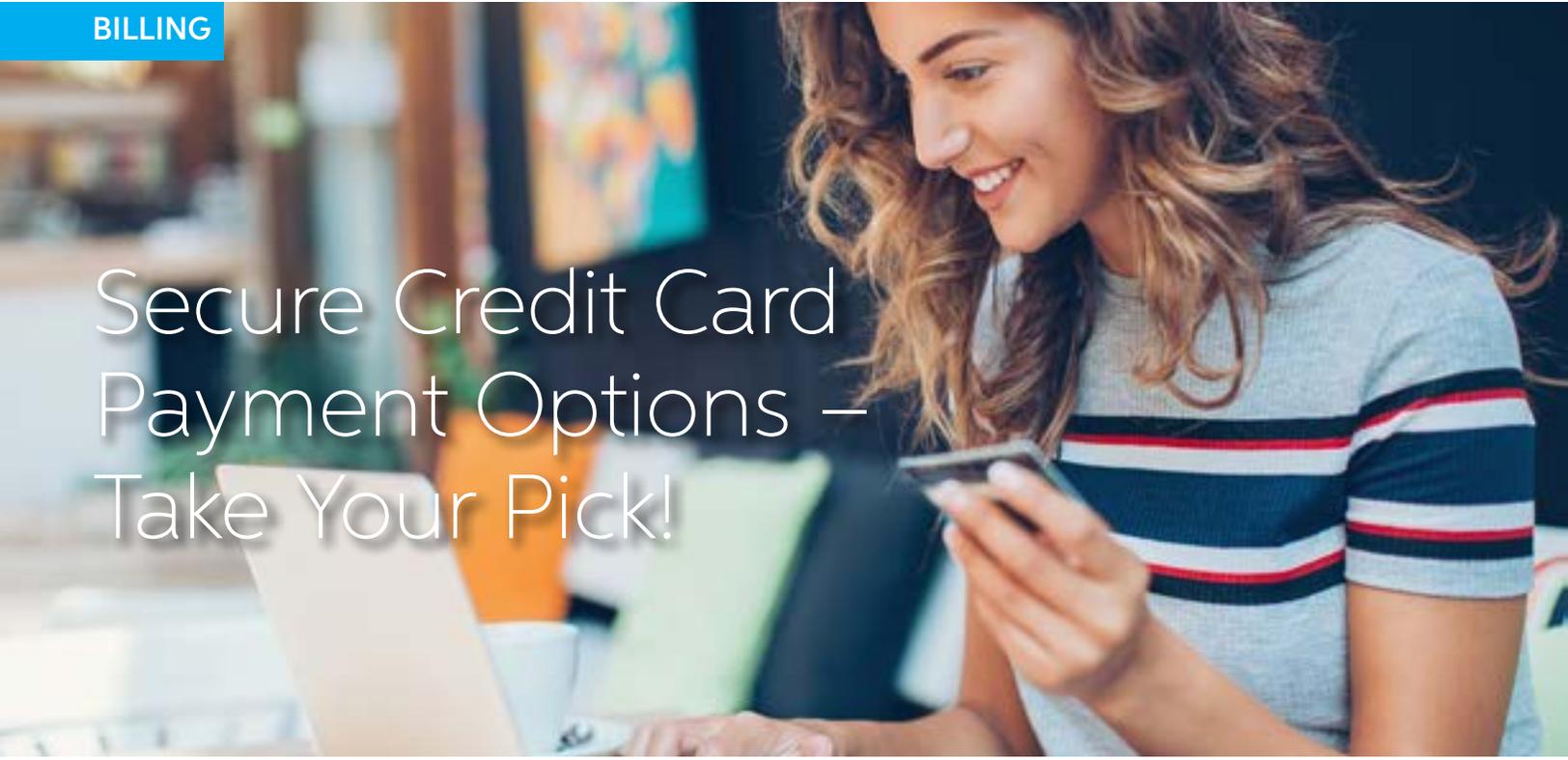
All of the Auto-Owners Level Term policies can be converted into a permanent product. This means that after those student loans are protected and paid off, the student could convert the policy to permanent coverage and continue covering all aspects of their daily life. With universal life, coverage can be increased or decreased dependent upon the needs of the loan. This is a great option for a growing family that is still paying off loans and needs additional coverage for a new home or vehicle.

In addition, a collateral assignment will allow students to designate the loan distributor to be paid first, in the event of their death. This relieves the beneficiary of any duty to pay off the loan, and they receive the remaining death benefit.

In the event of a student or graduate dying, life insurance can be the first thing to help with final expenses and debt obligations. Start thinking of life insurance as more than just a funeral policy. Consider it a saving grace for families that face education debt in addition to their loss.

Every aspect of life is precious, including your education. Protect your family and their future today with a life insurance policy. Contact our office for more details!





Secure Credit Card Payment Options – Take Your Pick!

Using a credit card to pay your insurance premium is convenient and often a preferred method of payment. It is comforting to know that Auto-Owners is consistently monitoring and taking the necessary steps to ensure that your credit card information is kept secure.

There are several ways to make a secure credit card payment to Auto-Owners:

Manage your account online: You can make a one-time credit card payment or set up automatic payments by enrolling in the Auto-Owners Customer Center website at www.auto-owners.com. For mobile access, visit the app store on your mobile device and download the Auto-Owners mobile app. An email address is required for enrollment in this online service.

Call the Auto-Owners automated phone payment system: This credit card payment line is available 24/7 by calling 800.288.8740, option 3. Recent enhancements to the payment line have made the process quicker, and you can now make payments on multiple billing accounts with a single call. You will need the billing account number shown on your invoice and ZIP code to take advantage of this service.

Sign up for automatic credit card payments: Auto-Owners will schedule your payment to be charged to your credit card on the due date. You'll never have to worry about late payments. You can set this up at www.auto-owners.com or call Auto-Owners at 800.288.8740 and choose option 6 for assistance.

Schedule a one-time payment with a billing representative: Representatives are available to serve you Monday-Friday, 8 a.m. to 6 p.m. (EST) at 800.288.8740. A convenience fee is charged for this service. (The fee varies by state; the maximum is \$8.00.)

Whichever path you choose, Auto-Owners is committed to keeping your financial information safe. Please contact our agency if you have questions about payment options.

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