THE Insurancenter NEWSLETTER

Summer 2021

All-Terrain Vehicles Not All Fun and Games

THE INSURANCE Institute for Highway Safety has issued a warning over the increasing number of deaths from all-terrain vehicle (ATV) crashes on public roads.

Between 2015 and 2017, 1,671 people died in ATV accidents on public roads – 90% of them males, according to the U.S. Consumer Products Safety Commission's "2020 Annual Report on ATV-related Deaths and Injuries."

Beyond the fatalities, hundreds of thousands of riders visit trauma centers for their injuries every year.

From 2015 through 2019, CPSC staff estimates that there were 524,600 emergency department-treated injuries in the United States associated with ATVs. The report also estimates that there were 140,000 emergency room visits during the period for children younger than 16.

More than three-quarters of the 11 million ATVs in America are used recreationally, while the rest are reserved for agricultural and industrial work, according to the ATV Safety Institute.

There are two factors contributing to this rash of deaths and injuries. Young, thrill-seeking males, and a vehicle designed for off-road use traveling on public roads.

Local and state-level efforts have focused on enacting laws to restrict off-road vehicles to designated trails; however, the need to allow limited travel on roadways when accessing those trails complicates matters.

So, if you have an ATV or two, make sure that you or whoever is riding them takes the proper safety precautions.

Accident types

Typical beginner accidents result from driving too fast for conditions or exceeding abilities. Novices are already more susceptible to exercising poor judgment, but when they travel with experienced riders, they often overreach their abilities in order to keep pace.

Handlebar kickback – losing hold of the handlebars after colliding with obstacles – is particularly problematic for beginners.

Insurance

If you own an ATV, you should also secure insurance to cover any damage or injuries you may cause with it, as well as comprehensive if it is stolen or vandalized. ATV insurance will often have a medical payments coverage if you or a friend are injured using it. ❖

THE ATV SAFETY INSTITUTE'S GOLDEN RULES:

- Always wear a helmet, goggles, long sleeves, long pants, over-the-ankle boots, and gloves.
- Never ride on paved roads, except to cross when done safely and permitted by law.
- Don't drive on terrain beyond your abilities.
- Never ride under the influence of alcohol or drugs.
- Never carry a passenger on a single-rider ATV, and no more than one passenger on an ATV designed for two people.
- Ride an ATV that's right for your age.
- Supervise riders younger than 16; ATVs are not toys.
- Ride only on designated trails and at a safe speed.
- Take an ATV Rider Course. The ATV Safety Institute has a free online course at: *www.ATVSafety.org*.

Welcome to The Insurancenter Newsletter!

It is with great satisfaction that we bring this newsletter to you. In this issue and in coming months, we will discuss pertinent risk management topics which may affect you and your family. We sincerely hope that you will find this newsletter informative and please do not hesitate to contact us should you have any questions or needs. – *Douglas Nellans*

Preventing Mold Growth in Your Home

ONE OF the silent problems that causes health problems for many people is the presence of mold or mildew in the home.

Mold is really hard to get rid of once it takes hold, so it's important that if you find it growing, you take steps immediately to remove it.

Moisture in the basement, attic, kitchen or bathroom creates an ideal place for mold or mildew to grow and spread. If left untreated, it can ruin furniture, fabric and walls.

It can also trigger allergic reactions and other physical illnesses in family members. Battling mold growth is an ongoing challenge, but if you do find it you need to take action. Here are some tips:

Find the cause of any moisture build-up or leak – Inspect your home for leaks and moisture build-up regularly. Be sure to look in places that do not see much foot traffic.

For example, closets, empty rooms and corners are all places homeowners should check. Cracks, crevices and folds of drapes are common hiding places for mildew. If you see moisture, find out where it is coming from.

After finding a leak, patch it up immediately – Leaks that originate outdoors should be treated when the house is dry. Windows, roofs and exterior cracks should be fixed as quickly as possible.

If the area is poorly ventilated, consider purchasing air conditioning units, exhaust fans or dehumidifiers. If necessary, install extra insulation.

Clean the affected area well – Bleach is the best chemical to use for battling mold and mildew. After cleaning away the fungal growth, use a solution of one-fourth cup of bleach to one gallon of water.

Never use hot water with bleach. While cleaning, be sure to wear rubber gloves. Use a sponge, mop or spray bottle to distribute the solution throughout the affected area.

Finally, rinse the surface with fresh cool water. Set up fans to dry the area thoroughly.

Use mold-resistant paint – After cleaning mold or mildew from a wall, it is best to paint over the area.

Choose a mold-resistant paint to prevent future incidents. This paint can be found at any major home improvement store or paint retailer. There are also some mold-resistant wood stains available.

Air out moldy furniture and fabrics – Furniture, upholstery and drapes that cannot be put in the washing machine should be put outside to air out. Sun exposure will also help, so try to leave them out during the brightest hours of the day.

Wash fabrics to remove mold or mildew – Any clothing, curtains, bedding or other fabrics that have mold or mildew should be washed in hot water. Use bleach if possible, but be careful: It's not suitable for all fabrics.

Be sure to follow each item's washing instructions. If it cannot be washed in hot water, take it to a professional cleaning company that specializes in mold removal. ❖

PREVENTING SPORES BEFORE THEY GROW

- Make sure to keep the house properly ventilated at all times.
- Regularly wash rugs, towels and other items that get wet. After using bath rugs, hang them on towel racks or over the shower to prevent mildew build-up on the bottom surface.
- If bathrooms or rooms frequently exposed to moisture have carpet, consider replacing the carpet with tile.
- Inspect your home regularly for leaky pipes and standing water.

Flood Insurance Rates May Rise Dramatically

AS WE experience more extreme weather and floods increase across the country, the National Flood Insurance Program is poised to make a shift in how it prices its policies. That is expected to have a drastic effect on premiums for many homeowners.

The NFIP's new rate-setting system will change how the government-run insurer calculates rates to better reflect the risk of each individual household. The new regimen, set to take effect in October 2021, comes as new research has concluded that the model that the Federal Emergency Management Agency uses to map flood risk across the country greatly underestimates the risk.

That means that many homes in flood areas may be at increased exposure to floods than previously thought, and that the flood premiums many property owners are charged are not enough to account for the increasing risk as the weather grows more volatile.

As a result, hundreds of thousands of homeowners could see their flood insurance rates jump substantially, according to a study by First Street Foundation, which models flood risk.

Uninsured for flood loss

Aside from these expected rate increases, the study found that hundreds of thousands of homes are likely going uninsured because they are not accounted for in FEMA's "Special Flood Hazard Areas," which are areas that have at least a 1% chance of being flooded in any given year.

FEMA creates these maps so that homeowners know what they are getting into when they buy a new property.

Also, under federal law, homeowners that have a federally backed mortgage and reside within an SFHA must secure flood insurance.

With so many people living in areas that are prone to flooding but are not in SFHAs, they have likely not taken out flood insurance, meaning that they would have to pay for repairs and replacement costs out of pocket if a flood hit their property.

Homeowner's insurance typically does not cover flooding.

The First Street report predicts that flood risk will grow throughout the country. It made these conclusions using models that predict climate changes into the future.

The average estimated annual total loss for the 5.7 million properties in the U.S. that have any flood risk is $20.3 billion. That's an average loss of $3,548 per property.

Using climate projections for 30 years into the future – or 2051 – the estimated annual flood loss for the properties will be $34 billion, $5,913 per property.

What you can do

If you do not have flood insurance but are concerned that your home is at elevated risk due to the changing climate, you can read the report here. It lists flood-prone areas in all states, including those that are not currently in SFHAs.

If you need flood insurance, the main option is the NFIP, but there are some private insurance companies that will write home flood insurance policies.

If you have any questions about flood insurance, even if you don't live in a currently designated floodplain, please call us.❖

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Is Comprehensive Coverage a Good Idea?

IN AUTO INSURANCE there are two main areas of covered physical damage losses: collision damage losses and losses other than collision. These two categories are often referred to as collision coverage and comprehensive coverage.

What is comprehensive coverage?

Comprehensive car insurance is auto insurance that covers loss to the insured's vehicle caused by an object, disaster or theft. In addition to theft, comprehensive covers fire, falling objects, explosions or other unexpected non-collision-related disasters.

Comprehensive insurance does not cover bodily injury. Collision reimburses the insured for the full cost of repairs or replacing the vehicle after an accident.

Certain insurers won't add comprehensive coverage to your policy unless you also buy collision coverage. But, you can usually purchase collision insurance without comprehensive. Ask us for details.

Do you need it?

You may have heard that an older vehicle doesn't need comprehensive coverage because it isn't worth as much as before. If you have comprehensive coverage, you could end up paying more for the premium each month than you would get from the insurance company if your vehicle were damaged.

Comprehensive car insurance may be useful for owners of vehicles that are less than five years old. Comprehensive coverage, along with collision, can account for 30% to 40% of your total premium.

They are also cash value coverages. If your car is damaged beyond repair, you are entitled to recoup the *Kelly Blue Book* (KBB) value of the vehicle.

As the value of your vehicle declines, you may be tempted to drop comprehensive coverage, but you should think twice.

If you eliminate collision and comprehensive, in the event of an accident that is your fault, you will have to pay the repair bill or if the car is stolen, you would not receive any money from your insurance company to replace it. You'd have to come with the cash out of pocket.

Loans and leases usually require it

If you lease your vehicle or take out a loan to buy it, the dealership or bank will require you to purchase comprehensive coverage. They might also mandate the deductible your policy includes. Be sure you understand these requirements when you talk to your insurance agent about coverage for your new vehicle.

Factor in the deductible

If you decide to carry collision and comprehensive (whether your car is five years old or 15 years old), you should consider choosing the highest deductible you can afford.

This will lower your premium considerably. $1,000 is the most popular deductible for this type of coverage. ❖

You Can Do Better With Us!

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