

# Frank Comiskey Agency, Inc. Newsletter

May 2008

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## Why do I need UM/UIM on my auto policy?



Uninsured motorist / underinsured motorist (UM/UIM) that is required to be offered to auto insurance customers can be for bodily injury and property damage.

While it must be offered, you are not obligated to purchase the coverage.

However, many drivers are unprepared for the consequences of becoming the victim of a hit-and-run crash, or an accident involving an uninsured/underinsured driver. Instead of the at-fault drivers' auto insurance policy covering the victims' cost for medical expenses, vehicle repairs and replacement car rental, it ends up being the victims' burden to pay the expenses and the deductible.

UM/UIM coverage is a way to protect your financial assets in the event of an accident.

Call us today for a quote on adding UM/UIM or to discuss the coverage this endorsement provides.

## Limits Revised!



Effective April 1, 2008, Texas Windstorm Insurance Association has revised maximum statutory limits for content coverage for condominiums, apartments or

## Hurricane Season

Hurricane season is upon us once again. Please be sure your insurance coverages are all intact and proper. Flood insurance must be considered...even in areas that do not appear to be flood prone.

Please give us a call at 713.785.4070 if we may serve your business or personal insurance needs. Thank you

*Frank H. Comiskey, CIC, CPCU*

## It's that time again.....



Are you prepared for a flood? Did you know you don't have to live close to water to become a flood victim? Do you have flood insurance? Flood insurance is the best way to protect yourself *before* the flood hits.

Floods occur when you least expect them. And flood damage often goes way beyond that of house and home. Flood victims not only lose their homes and treasured possessions, but rebuilding costs also eat up life savings, retirement funds, and children's college educations.

As your agent, it's our job to take care of your insurance needs. That includes making sure you understand why Texas flood insurance is important. Here are a few facts about flood insurance you may not know.

## Homeowners insurance does not cover flood damage.

Only flood insurance will cover your losses in the event of flooding or rising water.

## Disaster aid is available only in federally declared disaster areas.

These declarations are awarded in less than 50% of flooding incidents. Even with a disaster declaration, most aid is in the form of limited loans that must be repaid with

townhouses to a max of \$350,000.

Commercial and Government buildings including their contents have also been revised to \$4 million.

For more information please call us at 713-785-4070.

**It's easy, and Progressive will plant a tree.**



More and more people are looking to go paperless. It's been determined that by 2011 there will be a 63% increase in the number of Internet customers that pay bills online.

Progressive is now offering auto policy holders the option to receive bills via e-mail, as well as the option to receive some of their policy information, like declarations pages, via email.

For every customer who enrolls in the paperless option, Progressive will plant a tree in a U.S. National Forest. Progressive has partnered with the National Arbor Day Foundation to plant the trees in U.S. forests damaged by wildfires, storms and insects.

Go to [www.progressiveagent.com](http://www.progressiveagent.com) to enroll and make a difference.

**Hug your animals**



interest and often require collateral in the form of a lien on your property. Furthermore, if you are uninsured and receive federal disaster aid after a flood, you will be required to purchase flood insurance as a condition of receiving that assistance. The bottom line is that flood insurance is a economical way to protect your financial assets.

**It is available to renters, condo owners and business owners as well.**

You can protect yourself through the National Flood Insurance Program. We have one mission: to restore the quality of life of flood victims as soon as possible. As your independent insurance agent, we would be more than willing to help you research your options. Just contact us at 713.785.4070 so we can discuss how we can work together to safeguard you, your family, and your property in the event of a flood.

**There is a 30 day waiting period before a flood policy is issued.**

There is a standard 30 day waiting period for new applications and for endorsements to increase coverage. The 30 day waiting period does not apply if flood insurance coverage is required for a loan closing. Call us today BEFORE hurricane season starts for a quote or for more information about flood insurance.

**Flood Insurance can't replace your memories, but it can help you build new ones.**

## **Business Owners Policy**

Purchasing business insurance with its complexities, industry jargon, and intricate legalities isn't exactly a task most people relish. In fact, even inexpensive office products tend to get a far more thorough pre-purchase evaluation than business insurance does.

But unlike a copier or a new payroll service, business insurance is a purchase that, when not investigated properly, can literally mean life or death for your company. Without the proper research some firms are left uninsured, while others end up with being over insured.

Property Insurance protects against physical damage or loss in the case of theft or catastrophes.

General Liability insurance is a form of insurance designed to protect owners and operators of business from a wide variety of liability exposures. These exposures could include liability for accidents that occur on the employer's premises and for products sold by the insured.

**Contact us at:**

**Frank Comiskey Agency, Inc.**

**5858 Westheimer, Suite 407  
Houston, Texas 77057  
P.O. Box 570187  
Houston, TX 77257**

**713.785.4070-713.785.1001 fax  
800.343.6205-800.343.6206 fax**

**Or email us:**

**[agent@frankcomiskeyagency.com](mailto:agent@frankcomiskeyagency.com)**

Often businesses can bundle property and liability insurance needs into a Business Owners Package Policy, also known as a BOP.

Other coverage under a BOP can include:

- Bodily injury and property damage caused by an accident on or off your premises.
- Defense costs for lawsuits related to covered liability.
- Medical payments for injuries caused by accidents on your property, regardless of fault.
- Fire damage to your property and to property owned by others for which you are liable.
- A variety of contractual, personal and advertising liability losses, including publishing, copyright and other violations.
- Theft and other crimes against your employees.
- Property losses while in transit in a vehicle owned or operated by your business.
- Business interruption insurance, which covers the loss of income resulting from a fire or other catastrophe that disrupts the operation of the business. It can also include the extra expense of operating out of a temporary location. This coverage deals with actual loss sustained.

Coverage can be tailored to fit liabilities specific to your business, including loss of:

- Valuable and strategic documents.
- Computer hardware, software and communication systems.
- A variety of items that are unique to your business.

Call us for a quote today and see how reasonable and affordable it is to properly cover your business assets.