

Insights and Updates

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The high cost of uninsured motorists

Why does your auto policy have uninsured/underinsured motorist coverage?

The answer is simple. It protects you and your family. Knowing you have auto insurance is easy. But, knowing how much coverage you have for uninsured or underinsured motorists is a bit more difficult.

When another driver seriously injures you, that driver's policy pays for your loss under liability coverage. Basically, your policy takes care of them, and their policy takes care of you. However, what if the other party does not have auto insurance, or the other driver does not have enough? This is when your UM/UIM coverage comes into play.

According to a study directed by the Insurance Research Council,

14.9 percent of New Jersey drivers were uninsured in 2015. New Jersey state law requires you to have auto insurance. The more auto insurance coverage you have, the more protection you have from lawsuits that could go after your personal assets. However, while auto insurance does protect you when you have an accident, it does not prevent you from having an accident. Nor does it prevent you from getting into an accident with one of the 14.9 percent of New Jersey residents who are uninsured. If that happens, you could be in trouble.

New Jersey only requires a policyholder to carry minimum limits of \$15,000/\$30,000 for UM/UIM. This means that although your liability limits could be substantially higher (for example, \$100,000), you would only be

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entitled to recover \$15,000 if you are injured as a result of an accident with an uninsured or underinsured motorist. The good news is that you don't have to limit your protection.

Give us a call today to discuss increasing your limits for underinsurance and uninsured to match the auto liability on your existing policy.

Home businesses have unique insurance needs

If you run a business out of your home, it's important to remember that your standard homeowners insurance policy does not cover losses from your home-based business. In fact, a traditional homeowners insurance policy may cover only up to \$2,500 for property used in business in the home and \$500 for equipment that is not on the premises. What else isn't covered under a homeowners insurance policy? A stolen business credit card; a power surge causing the loss of important computer data; and a

lawsuit over a business-related matter.

Our goal is to ensure that your dream business at home is protected. The proper coverage for your business may be as simple as adding a home business endorsement to your existing homeowners policy. This endorsement can cover your business property; business liability, including product, personal injury and advertising liability; loss of business income protection; valuable papers coverage; and accounts receivable. Each business will have its own insurance concerns: Do you have a company

car? Are you running a day care or similar business? Does your business involve specialized, expensive equipment?

There are insurance options available to help you. If you think you may need coverage, please give us a call. We want you to get the protection you need for your home-based business. We can review your specific business requirements and tailor a business insurance policy to fit your needs and the needs of your business.





Fire safety for your home and family

Fire safety for your home and family
Ahh, fall – Beautiful foliage, pumpkin spices, football and sitting by the fireplace warms our hearts, but please remember: As the weather gets cooler and you take action to keep your family warm, your family and home face greater jeopardy. The National Fire Prevention Association warns that heating equipment was involved in one in every five home-fire deaths and it suggests these tips to prevent them:

- Select equipment that bears the mark of an independent testing laboratory.
- Be sure the equipment is installed by a trained professional, in compliance with local fire and building codes.
- Keep all portable heaters (whether powered by electricity or fuel) at least 36 inches from anything that can burn, including furniture, bedding, clothing, pets and people.
- Run space heaters only when you are in the room and awake. And, supervise all children and pets when the heaters are in use.
- If you are using a portable kerosene heater, use only the fuel recommended by the manufacturer. Store the kerosene away from heat or open flame in a container approved by your local fire department, and be sure it's clearly marked with the fuel name.
- Have your chimney inspected (and cleaned, if necessary) prior to the start of every heating season.
- If using a wood stove, follow the manufacturer's recommendations for installation, use and maintenance.
- When disposing the ashes from your fireplace or wood stove, first make sure all embers are extinguished and discard them away from the home.

Above all, we want you to be safe in your home, and we want to help in the event that the unthinkable happens. Part of being prepared is making sure your homeowners insurance reflects the amount of coverage you would need to replace your home and possessions. Do you have replacement cost coverage? Have you taken a home inventory with photos or a video? Call our agency. We'll be glad to review and explain your coverages to you.



Hunting season isn't always open: Know your limits!



Looking forward to hunting season? Did you know your homeowners policy excludes bodily injury to someone when you intended to harm them. If a deer and its relatives could sue, that might be a problem for the hunter in your family. Of course, if animal rights activists had their way, deer would have a standing in court proceedings. But since they cannot sue, you do not need coverage for shooting deer. However, you do need coverage for hunting accidents that cause injury to people or damage to their property. So now the question is: How high are your limits? You may need an umbrella or excess policy to get the amount of limits that will satisfy your tolerance for risk. Be sure to review your limits with our agency before you load your rifle.

If your interest is providing land for others to use for recreational activities, such as hunting, New Jersey has a landowner's immunity statute (Civil and Criminal Justice Law Section 2A:42A) that relieves an owner of premises from liability for personal injuries and property damage arising from recreational activities on their land. The public's need for recreational land has outpaced the ability of local, state and federal governments to provide such areas. As a result, states have encouraged owners of large acreages of land to provide public use.

Call us today to discuss your limits.

Big change in your life?

Make sure you have the proper insurance

Life changes; and we want to be sure you are covered for whatever comes your way. Recently got married? Had a baby? Kids off to college? Sold your home? Started a business?

Change in your life can affect your current policy without you even knowing it. You could be paying for something that no longer applies to your situation; or worse, you may not be covered for a recent development in your life.

Staying up to speed with your insurance policies isn't just a smart decision now; it's a smart decision for the future.

Be sure to keep us in the loop of any life changes so we can ensure that you are properly protected.

