

# Mintz Girgan & Brightly INCORPORATED

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Insurance E-News and Views

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## Featured Article



Protect your valuable items with Valuable Articles Insurance!

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## Happy Valentine's Day!



## Valuable Articles - Are Yours Protected?



Given that many people purchase or receive jewelry for Valentine's Day, we felt that this would be a good time to discuss Valuable Articles coverage. Many of our clients already have Valuable Articles coverage, whether as an endorsement to their homeowners' policies or as stand alone coverage for valuable items including jewelry, fine arts, silverware, collectibles, and furs. If so, we'd just like to remind you to review your current policy annually to be sure it's accurate. If any items need to be added or deleted, or if you've had any items recently re-appraised please call your account manager who will take care of any changes promptly.

However, if you don't currently have Valuable Articles coverage, please keep reading to learn more about it and don't hesitate to contact us if you have any questions!

In general, Valuable Articles coverage gives additional coverage for your special items, such as jewelry, above and beyond the standard policy limits for that type of item. For example, many homeowners policies include a standard policy limit of \$1,000 to \$5,000 for the mysterious disappearance of jewelry or other "special" items. For many people, that is not enough.

[www.mgbinsurance.com](http://www.mgbinsurance.com)

### **Products & Services**

Mintz Girgan & Brightly specializes in obtaining property and liability insurance for both individuals and businesses.



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**(201) 507-5100**

There are two ways to obtain added coverage above the standard limits set in your homeowners policy - blanket coverage and itemized coverage. Blanket coverage increases the overall limit of a certain class of property, such as jewelry or silverware. Each company is different, but the policy will limit the value per item, to \$10,000 for example, with no appraisal required and no deductible to pay.

Itemized coverage on the other hand, is just what it sounds like. Your policy will include a list of specific items and their values. In the event of a loss, the insurance company will pay 100% of the itemized amount with no deductible to pay. Each insurance company has different requirements for appraisals for itemized property depending upon the value per item. Some companies provide a policy discount when adding Valuable Articles coverage for burglar alarms, home safes, or if jewelry is kept in a vault.

**Jewelry** is the principal item that comes to mind when thinking of Valuable Articles coverage. According to the Department of Justice, over \$1 billion worth of jewelry is stolen each year. However, this does not include lost, misplaced, or damaged items.

In addition to jewelry, other special items such as **silverware, china, musical instruments, computers, cameras, furs, bicycles, golf equipment, fine art, and collectibles** can be covered by Valuable Articles insurance.

Regarding **Collectibles** - including **coins, stamps, sports collectibles, electric model trains, dolls**, and even **wine** - Valuable Articles coverage is very important. Collectibles have increased tremendously in popularity, and many collections are extremely valuable. This type of personal property is usually underinsured on a traditional homeowners policy. If you have a collection, it's important that you keep an inventory of the items, get them appraised by a certified appraiser in that specialty, and consider purchasing Valuable Articles coverage for your collectibles.

In summary, most homeowners insurance policies have relatively low limits for special items such as jewelry, furs, collectibles, and fine arts. If you have any of these special items, protect them with blanket coverage, itemized coverage or both. Remember that it's very important to keep a record of all valuable articles, including documentation as to their value, in the event of a loss.

You bought it because you love it! Whether it's a precious piece of jewelry, a painting, antiques, rare coins or a comic book collection, protect your cherished possessions with Valuable Articles insurance.

## **Policy Discounts - Make Sure You're Getting All You Deserve!**



In today's competitive marketplace, insurance companies have recently increased the availability of policy discounts to help their customers to save money. At Mintz Girgan & Brightly, we're always looking out for our clients and checking policies to make sure that all eligible discounts are received.

Please take a moment to look over our discount check list to make sure your policy is getting everything it deserves:

- Multi-policy discounts for home and auto policies
- Loss free or safe driver discounts on auto policies
- Early quoting advantage
- Paid in full discount
- Paperless discount
- Homeownership discount
- Multi-car advantage
- Hybrid vehicle discount
- Good student discounts
- Driver training discount
- Discount for students at college over 100 miles away without a car
- Central station burglar and/or fire alarms
- Permanently installed back-up generators
- Home safe discount

Since every policy is different and each insurance company may have different eligible discounts, please consult your account manager to see if the discount applies to you.

## **Payment Options - Consider Fast and Easy Automated Bill Payment**



When it comes to paying your insurance bills, it's all about convenience, ease and choice. Most insurance companies today offer many

options to make bill paying easy for their customers, including:

- **Pay by mail** - the traditional method
- **Pay by phone** - call in your payment to the company using a credit card or bank account information
- **Pay online** through a company website with a registered account
- **Automated bill payment**
  - Electronic funds transfer - your premium is deducted from a checking or savings account on an installment basis or a once per term
  - Recurring Credit Card - have your premium charged to your credit card on an installment basis or once per term

Automated bill payment has become increasingly popular, as it's fast, convenient, and makes sure your bills are paid on time. Additional benefits can include accumulating reward points or cash back bonuses on credit cards. Most insurance companies also reduce installment fees for automated payments done on an installment basis.

We encourage our customers to consider setting up automated bill payment for their insurance policies. However, like any financial transaction, make sure you check your credit card and bank statements carefully for accuracy, keep a paper or electronic record of all bills and payments made, and protect your identity by making sure websites are encrypted and your passwords are secure. Questions? Check with your account manager about automated bill payment for your policies!