

# Insurance Update



insurance services  
R.N. Fey Company, Inc.

## Fey Insurance's New Blog

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### Fey Insurance Services

#### Mission Statement

Fey Insurance Services is an independent insurance agency dedicated to **consulting, protecting and servicing** our clients. We work with top rated insurance companies to provide individuals and businesses with quality insurance products which meet the needs of the client. We seek to educate the client on policy coverages and commit ourselves to assist them with prompt and friendly service.

In today's world everything is constantly changing and evolving. Cars, homes and even businesses are always changing because of things like technology or changes in lifestyle trends. In the midst of all this change are insurance companies who are trying to constantly adapt to insureds' needs. Policy coverages for homeowners, autos and businesses are attempting to keep up with all the new possible claims and risks that insureds face.

Not only are the insurance coverages changing, but so are the ways insurance companies interact with customers. Insurance companies are always coming up with new ways to do things such

as view your policies online, pay bills, make changes, etc. Because of all these con-



stant changes, Fey Insurance Services has decided to also evolve and join in the blogging world. We feel this is a way for us to educate and inform our customers of the changes happening in the insurance community. Whether we are highlighting

new claim trends and preventions of them, or just informing you that certain insurance companies now offer paperless billing, we hope to use our blog as an information source. You will notice part of our mission statement says we are **"dedicated to consulting, protecting and servicing our clients."** We feel that our blog will help in **"consulting"** clients on new available coverages and loss exposures as

well as **"servicing"** our customers by giving them another outlet to learn about their insurance policies.

So please visit us often at our new blog which can be found at: [www.feyinsuranceblog.blogspot.com](http://www.feyinsuranceblog.blogspot.com).

## Employment Practices Liability

A poor economy not only hits business owners in the profit/loss area but it also creates added liability exposures. During a down turn in the economy, many employers have to downsize their number of employees. This opens the door for employment practice type liability claims. Wrongful termination claims for things such as age, race and sex dis-

crimination are on the rise. Sadly, a number of these claims are false claims and cost employers thousand to defend themselves. However, with an insurance coverage called Employment Practices Liability (EPLI) you can protect your business from such incidents.

EPLI products will help defend you during these claims and pay for the expenses

that result from them. A number of products even provide a hotline for employers to call and get advice on how best to handle a layoff or termination. They will even give you ideas on how to create an employee handbook and other employment related forms such as job applications and termination forms.

Hopefully the economy will

## Finished Basement? We should talk!

An unfortunate homeowner incident that has been occurring a lot over the past few years is water damage caused by either a sump pump failure or water backing up a basement drain. These claims can leave finished basements with damaged carpet and drywall as well as damaging the basement contents, not to mention clean up expenses for these situations which can cost hundreds or even several thousands of dollars.

A majority of homeowners' insurance policies will include up to \$5,000 for claims that fall into this category. However, if someone had a finished basement, this amount might not be sufficient. Insurance companies have options for higher limits ranging from \$10,000 all the way up to \$100,000. If you have a finished basement, this is a coverage that you and your Fey Insurance Services representative should discuss.

One thing to note, this coverage does not cover flood insurance (meaning surface water from outside the house that has come into your home). Floods are not covered by homeowners' insurance policies. If you have a concern about this type of exposure to loss, please contact us and we can provide you with a Flood Insurance Quote.

*"If you have a finished basement this is a coverage that you and your Fey Insurance Services representative should discuss."*

## Updating Your Contact Information

Technology continues to change the way we all communicate. In many cases cell phones and email have replaced home telephones and regular mail. A number of people have discontinued their home phone numbers and are only using cell phones or they have signed up with their cable provider for internet based phones. Because of this, we are asking that you please contact us soon so that we can make sure to updated our records with your current

contact information.

Also, a number of people today prefer to communicate through email. We at Fey Insurance Services are dedicated to communicating with our clients in the fashion they most prefer. If you prefer the ease of using email, please either email us at [bfey@feyinsurance.com](mailto:bfey@feyinsurance.com) or call us at 513.523.6341 and let us know your most up to date contact information.



## Employment Practices Liability (Continued)

rebound soon and as a result employers will start to hire again. Even though this would be a positive thing, there is still a liability exposure during this time of growth. Discrimination claims can still arise during the hiring process. EPLI will

also protect employers from discrimination claims by individuals that were not hired, but claim discrimination during the interview process.

Whether it is a downturn or upturn in the economy, employment related claims can

happen. Feel free to get in touch with a Fey Insurance Services representative to learn more about how to protect your business.

*"Whether it is a downturn or upturn in the economy, employment related claims can happen."*

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

Don't forget to visit us online. For our customer's convenience we have made it so that under "Customer Tools" you can request the following types of transactions:

- Change Address
- Homeowner Change Requests
- Auto Change Requests
- Auto ID Card Requests
- Certificates of Insurance
- Report Losses
- Other Misc. Change Requests

Soon we will have the capability for customers to go to our site and pay their premiums online. Watch our blog for updates on this.