



## **Premier Group**

*The Insurance Experts  
Providing Peace of Mind.*

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### **Summer Newsletter**

Dear Premier Group Home Insurance Customer:

As you know, the economy has been deteriorating and is directly affecting the strength of the insurance industry. Before the slump in the stock market, insurance carriers were making money by investing your premium dollars. With the decline in investment income, they must increase profitability on each of the properties they insure. In that case, the premium they collect must cover the costs of all the claim payouts. Right now, claim payments are exceeding premiums collected. To stay profitable, insurance companies must do one or all of the following: **raise prices, cancel unprofitable homeowners by canceling business in the entire state and discontinue writing new homeowners.**

We are your insurance agency and are writing to advise you how to keep your property insurance rates low during this uncertain economic period. Submitting a claim to your insurance company today may unfortunately cause your insurance premium to increase substantially, increasing your mortgage payment and any claim history could prevent you from acquiring insurance from other companies. So here are some tips to help you avoid paying higher rates:

1. Open a maintenance savings account and use it only for unexpected property repairs or claims. Try to self-insure for the small claims.
2. Have your roof inspected. The summer heat will deteriorate a roof and make it vulnerable to the winter elements. If you have a flat roof, it may be time to get it re-coated before you are faced with a leaking roof.
3. Turn off the main water supply valve to the property when you go on vacation. This will help minimize costly leaky water pipe damage to the property.
4. Repair cracked sidewalks to minimize frivolous and justified trip and fall lawsuits.

If you have any questions, feel free to call our office and talk to the Customer Service team of Michelle Bruck, Kathy Barchman and Margaret Cunningham. *Also, ask them about getting an auto insurance quote to see if you qualify for the Home & Auto discount.*

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