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Our Exclusive Newsletter for Individuals

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Flood Lessons Learned from the 2020 Hurricane Season

By Jim Albert

The grim statistical tally of the 2020 Atlantic hurricane season highlighted a dramatic year, one that saw the most active such season in recorded history.

Last year, there were 30 named storms and 13 hurricanes, of which six were major hurricanes of Category 3 or higher on the Saffir-Simpson scale. Students of Greek linguistics were I'm sure thrilled, but the rest of us tired of seeing another Greek alphabet storm appear in the tropics, running all the way through Iota in mid-November.

Of the 13 hurricanes, a record 12 made landfall in the U.S., versus a historical average of 1.75 per year. As a point of reference, in the entire decade of 1971-1980, there were 12 landfall hurricanes. Total damage from the 12 that hit the U.S. in 2020 is estimated to be between \$35 billion and \$40 billion.

There are several lessons to be learned from the 2020 season that can help guide our actions in future years:

1. Flooding is more frequent than in the past, and likely to get worse. Eighteen of the past 26 years have had higher than average hurricane activity. Slow moving storms like Sally in 2020, and Harvey, Imelda and Florence in recent years, are becoming more



Mike's Notes

It is easier to socially distance outside than inside, but trading risks in the house for risks in the yard will not eliminate a homeowner's exposure to potential personal injuries or home damages this summer. As people retreat to their backyard pool and the summer is prolonged by students returning to school on a part-time or virtual basis, outdoor activities may last late into the fall and even early winter.

More than 60% of home insurance policies renew between May and October. As agents guide clients in assessing their home insurance policies, they should make sure homeowners are prepared for the perils of the backyard, including these four common ones:

1) Trampolines. An estimated 100,000 people—many of whom are children—visit the emergency room due to trampoline-related injuries every year, according to NBC News. In some situations, where the negligence of the homeowner played a role in the accident, the injured person may be able to recover compensation for medical bills, lost wages, pain and suffering via a personal injury claim filed against the property owner. Some policies restrict trampoline ownership or usage altogether. If a visitor is injured while bouncing on a homeowner's trampoline and the owner is found legally responsible for consequent medical bills, the liability and medical payments coverage in their homeowners' policy would help cover costs.

2) Swimming pools. Approximately 10 people die from drowning every day, with multiple more injured, according to the CDC. Children ages 1 to 4 years old have the highest drowning rates and among this age group, most drownings occur in home swimming pools. Homeowners with pools can also be held liable when a visitor or swimmer is injured under the usual legal standard for "premises liability" in the state. Pool deck slips, falls or other injuries are also a possibility. Electrical and plumbing issues can even lead to pool fires, which not only damage the property but put people's safety at risk. Homeowners should build a fence around the pool with self-latching gates, use a pool cover when it's not in use, establish working and accessible grab poles, life rings and safety ropes, and upgrade drain and filling systems to modern safety standards.

3) Barbeques. Accidents can happen, especially when it comes to cooking outdoors. About 5,700 grill fires occur on residential property every year mainly due to malfunctioning gas grills, according to the National Fire Protection Association. These fires cause an annual average of \$37 million in damage and thousands of emergency room visits for burns.

Clients with grills should choose a homeowners insurance policy that provides financial protection against the following risks:

- Injuries to a guest, under the liability portion of the policy, if someone is hurt as a result of a fire
- In the event of a grill fire spreading on their property:

Damage to the house, Damage to personal possessions, Damage to insured structures on the property.

- Food poisoning related to mishandled or spoiled food

4) Fire pits. More than 5,000 outdoor fire pit or heater accidents occurred in 2017—more than triple the number ten years ago. If a fire pit is not covered in a client's homeowners insurance and the victim of the burn requires medical care, the homeowner will be held liable for the costs.

It is also a good idea to review the current policy's liability coverage to ensure you are protected if they are found legally responsible for a guest's fire pit injuries.

As people continue to stay home and the warm weather continues into the early fall, agents should advise homeowners to have an umbrella insurance policy that protects both the property and the people on it.

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common, increasing the risk of rain-induced inland flooding on the back of a hurricane. Many coastal areas are observing higher high tides, leading to increased flooding during, and also not during, storms.

2. The potential losses were much worse than the actual losses. Despite a record number of storms and billions in damage, experts say it could have been worse, as major metropolitan population centers were largely missed by the hurricanes. For example, if Hurricane Isaias was a little more intense and tracked 50 miles closer to the Southeast coast, according to one modeling firm, it would have been the “worst case scenario” of all the modeled storms.

3. Just because a storm has not hit recently does not mean that homeowners should not protect themselves with flood insurance. Many people who thought they were not at risk, in fact suffered losses and were uninsured. Often, areas that have not experienced storms for many years have a lower uptake of flood insurance. This year, Alabama had its first tropical cyclone landfall since 2004. Louisiana had five storms make landfall in the state. The Tampa, Fla., area was brushed by Eta, the first storm in decades to directly affect the region.



4. Preparation is more important than ever. Several storms did not follow the usual Atlantic track from West Africa, and instead started as rain showers in the islands, then rapidly escalated into powerful hurricanes in the Caribbean and Gulf of Mexico. Ocean temperatures are warmer, further contributing to rapid intensification, and causing many to believe that evacuation was unnecessary until it was too late.

What the Future Holds

As was the case in 2020, just because it should be over doesn't mean it's really over. Since 1966, 45 named storms have formed in December, and in 2005 there was one in late December. The trends indicate a strong potential of continued flood risk in 2021 and beyond, and reinforce the point that a historical flood zone or perception of flood risk are not good indicators of future risk.

The good news is that municipalities, states, insurance regulators, and even tangential industries such as real estate and banking are increasingly aware of flood risk. Flood insurance is easier to purchase than ever before, thanks to digital platforms. A 2020 FEMA report identifies an average of \$1.5 billion in loss damages averted by the establishment and enforcement of new building codes in states like Florida, Texas, California, South Carolina, and others. Homeowners have a range of options to mitigate their potential losses by flood-proofing their homes.

A concerted effort of education, responsible and careful regulation, mitigation, and insurance industry product diversity is required to improve the current situation and assure a higher level of protection and coverage for U.S. homes and businesses.

As 2020 made very clear, the risk is not going away.

ABM Bad Joke Of The Month...

What is the best Kung Fu Vegetable?

Brocc Lee



Health plans can seem complicated. It helps to know what questions to ask and where to find the information you need.

Take deductibles, for example. They're important to your pocketbook, but do you know how they work? To get you started, here are answers to some common questions we get from our members.

Q: What is a deductible?

A: A deductible is the amount you pay for health care services each year before your health plan starts to pay. For example, if you have a \$1,500 deductible, you pay the first \$1,500 of the services you need.

Prescription drug costs can count toward your deductible. Be sure your prescriptions are covered by your plan. After you meet your deductible, you will only have to pay your copay for covered drugs.



Q: What happens after I meet the deductible?

A: Once you've met your deductible, you usually pay only a copay and/or coinsurance for covered services. Coinsurance is when your plan pays a large percentage of the cost of care and you pay the rest. For example, if your coinsurance is 80/20, you'll only pay 20 percent of the costs when you need care. Your health plan pays the rest.

Q: You said a deductible is the amount you pay each year. Does the deductible reset each year?

A: Yes. Since your deductible resets each plan year, it's a good idea to keep an eye on the figures. If you've met your deductible for the year or are close to meeting it, you may want to squeeze in some other tests or procedures before your plan year ends to lower your out-of-pocket costs.

Q: Is a health insurance deductible different from other types of deductibles?

A: Unlike auto, renters or homeowner insurance where you don't get services until you pay your deductible, many health plans cover the cost of some benefits before you meet the deductible. For example, your plan may cover the cost of annual physicals, many preventive health screenings and some disease management care before the deductible is met.

Q: My plan information says I have a family deductible, too. What does that mean?

A: If your plan covers your family, there will probably be a deductible for each person and a separate family deductible. As soon as the family deductible is met, your plan starts paying at the coinsurance amount for everyone's care. That's the case even if some family members haven't met their individual deductible.

Here's a good example of how this works:

Your family gets in a car accident. You all need to get checked at the hospital for injuries. If each person had to meet an individual deductible, you would pay all the deductible amounts before your

ABM Bad Joke Of The Month...

**Why did the smartphone need glasses?
It lost all its contacts.**



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coinsurance started paying. With a family deductible, once you met that one family deductible amount, no other individual deductibles are needed. After the family deductible is met, you'll only pay your copay and/or coinsurance amount for services for each family member. Some plans, like a health spending account (HSA) may only have a family deductible, so your member ID card will only list one deductible. Check your benefit details if you aren't sure.

Q: Do all health care services apply to my deductible until it's met?

A: Not always. Some plans fully cover preventive services, which means you don't pay anything at the time you get them because they are paid out of your monthly premium. Because you don't have an out-of-pocket charge, those services won't count toward meeting your deductible. If you receive care that isn't covered by your health plan, it often won't count toward your deductible. This might include such things as cosmetic procedures or seeing a provider who isn't in your health plan's network.

Q: What are the pros and cons of a high or low deductible?

A: In most cases, the higher a plan's deductible, the lower the monthly premium. If you're willing to pay more when you need care, you can choose a higher deductible to reduce the amount you pay each month.

The lower a plan's deductible, the higher the premium. You'll pay more each month, but your plan will start sharing the costs sooner because you'll reach your deductible faster. Some people who don't often need medical care would rather have a smaller premium and pay more up front for care as they go. But it can mean taking a chance that you might end up paying a big medical bill if you have an unexpected illness or injury. Other people like knowing that when they need their insurance, they won't have to come up with a large sum of money before their plan starts helping with the cost. They'd rather have a higher premium, but a lower deductible. It makes costs more predictable.

Q: If I pay so much out of pocket before my insurance kicks in, why should I have coverage?

A: Health coverage can lower your costs even when you must pay out of pocket to meet your deductible. Insurance companies negotiate their rates with providers, and you'll pay that discounted rate. Without that discount, people often pay twice as much — or more — for care.

For more details, visit us at www.getagreatquote.com or contact one of our representatives at 281-448-3040.

"I don't want to be a great problem-solver. I want to avoid problems - prevent them from happening and doing it right from the beginning."

— Peter Bevelin

CoVid Vaccine Update

Starting 03/29/2021, all adults in Texas will be eligible to receive a COVID vaccine.

HELPFUL LINKS:

- Texas Health & Human Services Vaccination Hub Providers: <https://bit.ly/3coqSGm>
- Texas COVID 19 Vaccination Availability Map: <https://bit.ly/3vYViXn>
- Texas Vaccine Data: <https://bit.ly/39g3YPH>
- Register with CDC's V-safe After Vaccination Health Checker: <https://bit.ly/3rj1INv>

More information can be found at: <https://www.dshs.texas.gov/covidvaccine/>

If ABM Insurance & Benefit Services can be of further assistance, please contact us at 281-448-3040.

Disability Insurance: Real Life Case

By Joe Russo

A veterinary practice was seeking key person disability insurance on their head small animal vet. She runs the clinic, is 53 years old and is in great health. Her salary is \$150,000 a year, and the partners of the practice felt some additional business insurance on her ability to work was quite prudent considering she is the face of the flourishing endeavor and is responsible for much of the incoming new business.

ABM Insurance & Benefit Services was able to underwrite and issue key person disability coverage on her with a five-year, renewable policy term and monthly benefits of \$18,750 per month with a 12-month benefit period after a 30-day elimination period. We also included a partial disability rider, and were able to indemnify up to 150% of her income to provide much needed capital in case she couldn't work part or full time due to an illness or injury.

ABM Insurance & Benefit Services has the financial solutions you need.



How will the American Rescue Plan Act of 2021 Lower Health Insurance Premiums

By Mike Alexander

President Biden signed the American Rescue Plan Act of 2021 (ARP) into law on March 11, 2021. ARP makes major improvements in access to and affordability of health coverage through the Marketplace by increasing eligibility for financial assistance to help pay for Marketplace coverage.

The new law will lower premiums for most people who currently have a Marketplace health plan and expand access to financial assistance for more consumers. Below are some answers to how this act will take effect for people enrolled on HealthCare.gov .

Frequently Asked Questions for HealthCare.gov Enrollments

When will the increased subsidies be available?

Extra tax credits will be available to preview and opt into beginning April 1st on HealthCare.gov

- 2021 Special Enrollment Period (SEP) in response to the Covid-19 pandemic runs from 2/15 through 5/15.
- New enrollments and plan switches can only occur through 5/15.
- Individuals can opt into the additional subsidies at any point throughout the year outside of the SEP period.
- These expanded subsidies will be available to clients with on-exchange plans throughout all of 2021 and 2022.

What does an enrolled person on the exchange need to do to take advantage of these new subsidies?

Currently HealthCare.gov states they will NOT automatically update premium tax credits on behalf of current enrollees, so members will need to go back into their account and opt in to determine their APTC eligibility.

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Does an enrolled person need to opt in by the 15th of the month for the new subsidies to take effect by the 1st of the following month?

No, the subsidy redetermination process follows the same deadline guidelines as the current Pandemic SEP, so a member needs to opt in by the end of the month for the subsidies to take effect the first of the following month, e.g. April 30th for a May 1 start date

What happens if an enrolled person doesn't opt into the expanded subsidies in 2021?
Tax credits will be reconciled when on-exchange members file their 2021 taxes in 2022.

What happens if a member isn't enrolled in an on-exchange plan for 2021, can they still get the new subsidies?

You have to move to an on-exchange plan by 5/15 in order to be eligible to receive the expanded APTC. Off-exchange plans do not qualify for APTC reconciliation on their taxes.

What impact will this have on consumers?

- The subsidy increases are large enough that people with incomes at:
- 100-150% of the FPL will have \$0 monthly premiums if they select most Bronze plans or 1st or 2nd lowest cost Silver plan in their region
- 150-250% of the FPL could see their subsidies increase by 50-70%
- 250-400% of the FPL could see their subsidies increase by 30-50%
- Greater than 400% of the FPL will be eligible for subsidies for the first time ever if their insurance costs exceed 8.5% of their income (Gross or net)

Household Size	100%	138%	150%	200%	250%	300%	400%
1	\$12,760	\$17,609	\$19,140	\$25,520	\$31,900	\$38,280	\$51,040
2	\$17,240	\$23,791	\$25,880	\$34,480	\$43,100	\$51,720	\$68,960
3	\$21,720	\$29,974	\$32,580	\$43,440	\$54,300	\$65,160	\$86,880
4	\$26,200	\$36,156	\$39,330	\$52,400	\$65,500	\$78,600	\$104,800
5	\$30,680	\$42,338	\$46,020	\$61,360	\$76,700	\$92,040	\$122,720
6	\$35,160	\$48,521	\$52,740	\$70,320	\$87,900	\$105,480	\$140,640
7	\$39,640	\$54,703	\$59,460	\$79,280	\$99,100	\$118,920	\$158,560
8	\$44,120	\$60,886	\$66,180	\$88,240	\$110,300	\$132,360	\$176,480
For each add'l person	\$4,480						

If you need assistance with Healthcare.gov or looking for an alternative to the standard programs, call our office at 800-362-2809 and ask to speak with Crystal, Frank or Stevan. Frank is also bilingual and can assist Spanish speakers. You can also visit us online at www.getagreatquote.com for more information.



Meet Our Representatives...

Maura has more than 10 plus years experience working with home, auto, flood, umbrella and other personal line coverages. She works hard to make sure each and every client is getting the best value for their protection. If you need help, Maura is bilingual, speaking English and Spanish and she is here to help.

Maura Guevara



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 Houston, TX 77060
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Hello,

I wanted to follow up on the referral that I gave my son Jordan to get a quote for auto insurance a few weeks ago. He was happy with the quote and did purchase the insurance. Thank you for the awesome job you all do. I am a happy customer!

-Anonymous

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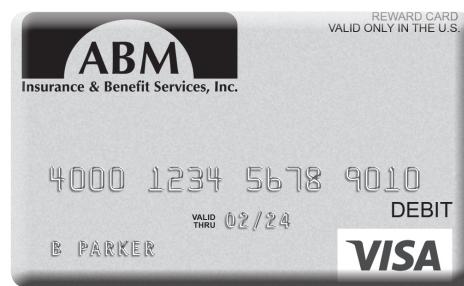
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