



Newsletter 2022

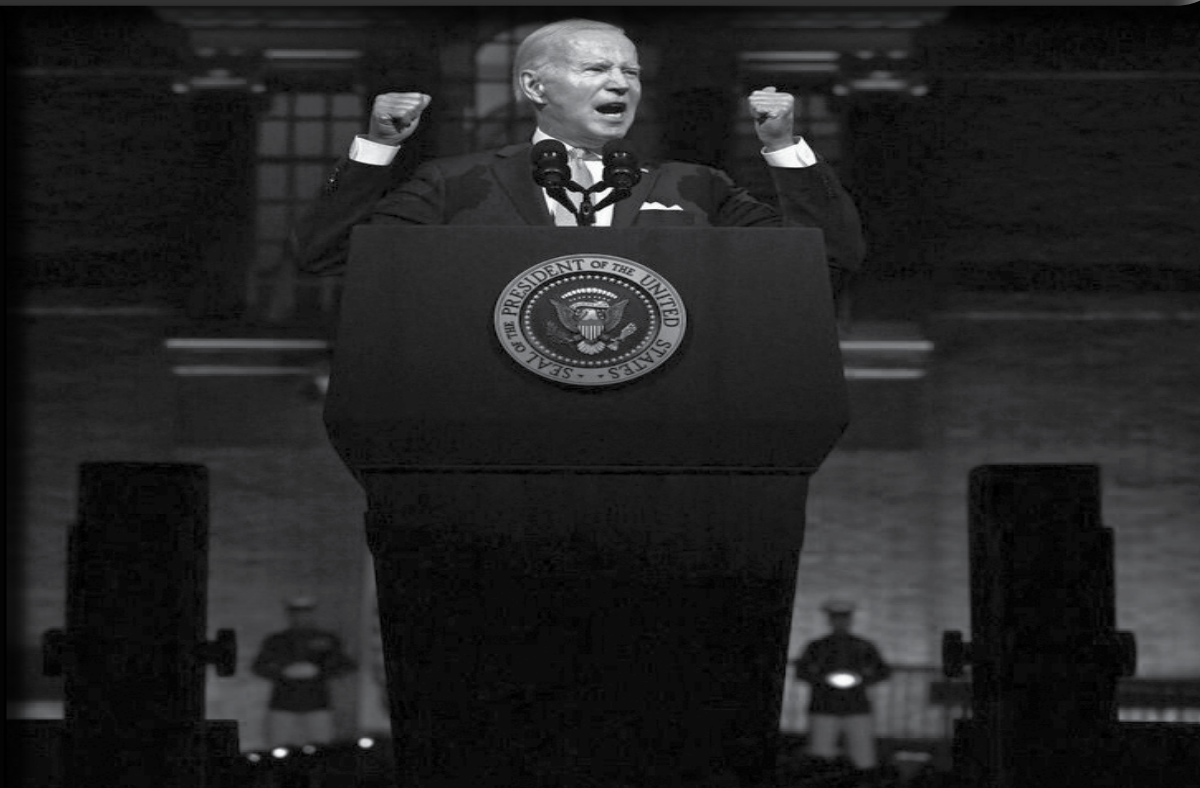
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Newsletter for Individuals

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Like most other goods and services, inflation can also increase the cost of insurance.

When determining insurance premiums, insurance companies look at a variety of factors including industry trends like number of claims and costs to repair vehicles and homes. If those costs increase, the price of insurance premiums will likely increase as well.

Unfortunately, due to inflation these costs are increasing. Building materials for homes are more expensive, there's a chip shortage driving up the cost of cars, and there's also a labor shortage. These factors mean the cost to repair your home and vehicle have increased in the event of an insurance claim.

Why did your insurance rate go up this year?

Here are the challenges facing the insurance industry today that are contributing to increased costs:

1. Housing material and labor costs have increased
Lumber and other construction materials have spiked in price due to less availability making the costs to repair and build homes more expensive. At the same time, we've



Mike's Blog

If your Home is Vacant, you are not insured.

Too often, homeowners don't realize that if they leave their home vacant for a specific period of time, they are leaving themselves unprotected in the event of a loss. A vacant property is one without any personal property in it.

Properties are left vacant for a number of reasons: You may have moved into a new home and has yet to sell or rent the existing one, or a relative may have inherited a home but doesn't live there. Homeowners insurance does not provide coverage if the home is considered vacant – that is, if it's left empty for a specified period of time, typically up to 30 to 60 days. For example, it won't cover the property if it's vacant for a loss due to a fire or water damage.

You should purchase Vacant Property insurance for proper protection, which can be done either by an endorsement to a homeowner's policy or purchased as a separate policy. Vacant Properties Come With Increased Risks The reason for Vacant Property insurance in lieu of a homeowner's policy is simple: A vacant home is at greater risk for certain losses when no one is home for an extended time period.

For example, if a pipe ruptures, major water damage may occur if no one is there to intervene. If there is a fire and the home is vacant with no one there to report it, more than likely there will be greater property damage. Vacant properties are also more exposed to the risk of a break-in and vandalism and are targets for squatters.

Vacant Property insurance provides coverage for damage from fire, explosion, smoke, lightning, wind, and hail along with water intrusion, vandalism, and theft or break-ins. A Vacant Property policy is written for a specific period of time.

Do not go without coverage. If you move and have not sold your home or decide to rent your home, rather than sell it, call your agent or our office for help. We know how to protect your property to prevent catastrophic loss. We know insurance – Call us at 800-362-2809 Visit www.getagreatquote.com



Continued from Page 1-How does inflation affect insurance rates?

also seen an increase in the cost of skilled labor and the construction industry is down about 200,000 skilled trade workers¹. These factors have likely increased your property insurance costs.

2. The chip shortage

A crucial component of cars built today, fewer available chips results in more expensive cars, and as the cost of cars rise, so does the cost to repair if an accident occurs.

3. Auto repair and labor costs have increased

With the chip shortage, more people are keeping their old cars on the road longer, needing more repairs. The increased demand for car parts combined with supply chain issues, are leading to inflated car part costs. Auto repair shops are also experiencing staffing shortages and increased labor costs which are also driving up the costs of repairs.

ABM Bad Joke Of The Month...

I was talking with president Biden the other day, and I said, Ever since you came into office, things are already looking up!



Gas is up, rent is up, food is up. Everything is up!

Continued from Page 2-How does inflation affect insurance rates?

If your insurance costs are increasing due to inflation, you may be wondering, how can I lower my premium? The good news is ABM Insurance & Benefit Services customers can benefit from several home and auto discounts. We are an independent insurance agency that works with hundreds of insurance companies to find a market that will provide you with the best value for the coverage you are seeking.

How can I lower my premiums?

How to save on your home insurance:

- Check for any home insurance discounts you may qualify for
- Get rewarded for being a safe homeowner by remaining claims-free for 5 or more years²
- Explore payment options like automatic payments or paying for the year in full
- Increase your deductible
- Bundle with your auto insurance and save

How to save on your auto insurance:

- Check for any auto insurance discounts you may qualify for
- Maintain a good driving record or participate in a safe driving program like RightTrack
- Explore payment options like automatic payments or paying for the year in full
- Increase your deductible
- Bundle with your home insurance and save

If you're not a current customer, get a quote or ask your insurance company how they can help you save. My trained, licensed and experienced staff are here to assist you. Call ABM Insurance & Benefit Services at 800-362-2809

Here's What You Need to Know About Flood Insurance

According to a 2018 survey from the Insurance Information Institute, an insurance industry association, only 15% of homeowners across the country said they had a flood policy. Here are five things you need to know about this important policy:

1. What Is Flood Insurance?
2. What Does Flood Insurance Cover?
3. How Much Does Flood Insurance Cost?
4. How Long Does It Take to Get Flood Insurance?
5. Where Can I Buy Flood Insurance?

1. What Is Flood Insurance?

Flood insurance is a specialized policy that protects your home and belongings against damage from floodwaters.

Continued from Page 3-Increasingly, patients with Alzheimer's, cancer, depression...

You may wonder whether you really need a flood policy. But here's the thing: Flood damage is typically not covered under your home insurance policy.

And if you live in a high-risk flood area and have a mortgage, your lender may require you to have a flood policy through FEMA's National Flood Insurance Program (NFIP).

To find out whether you live in a high-risk flood area, you can go to FEMA's website and type in your street address.

But even if you live in an area with low or moderate flood risk, you may still want to buy a policy. Here's why: According to the NFIP, a single inch of floodwater in your home can cause \$25,000 of damage to your property.

What you don't want is to find out after a flood that you're not covered under your home insurance policy. Because by then it's too late. The potentially extensive damage is already done.

2. What Does Flood Insurance Cover?

Flood insurance covers a lot of things, as we share in the chart below.

Flood Insurance Coverage	
Included	Excluded
<ul style="list-style-type: none">• Your home and its foundation• Electrical and plumbing systems• HVAC equipment• Home appliances• Carpeting• Wallboard• Paneling• Bookcases• Cabinets• Blinds and curtains• Clothing• Electronics• Frozen contents of your freezer• Cisterns and the water in them• Fuel tanks and the fuel in them• Permanent carpeting over unfinished flooring• Select valuables up to \$2,500	<ul style="list-style-type: none">• Precious metals• Stock certificates• Bearer bonds• Cash• Trees and plants• Wells• Septic systems• Walkways• Decks and patios• Fences• Hot tubs and pools• Boat houses• Retaining walls• Storm shelters• Temporary housing costs• Loss of income• Damage to vehicles• Mold damage after a flood and sewer backups

Coverage limits on policies sold through the National Flood Insurance Program cap out at \$250,000 for a building and \$100,000 for its contents.

But note that there are certain circumstances where something that might normally be covered isn't — depending on how the flooding happens. For example, sewer backup is covered only when it's a direct result of flooding. If it's the result of some other issue, then it's not covered — even though the sewer backup floods into your home just the same.

Meet Our Representative



Rosalinda Maldonado

After a brief absence from the agency, Rosalinda has returned (Yay!). She brings her 15 years of insurance experience and caring service style back to the home and auto team. She is working with new clients to make sure they are receiving the best value in the market. If you do not have your home or auto insurance coverage with our agency, call Rosalinda for a fast friendly quote. Rosalinda speaks English and Spanish

Continued from Page 4-Here's what you need to know about flood insurance.

3. How Much Does a Flood Policy Cost?

The average flood insurance policy runs about \$700 annually, according to FEMA. But that's just an average. If you live in a low-risk area, a policy could cost hundreds less.

In fact, if you don't live in a high-risk flood area, you may qualify for what's called a Preferred Risk Policy. Premiums on those kinds of policies can be lower than \$200 annually.

In 2019, we priced flood coverage on the GEICO website for a single-family condominium unit in metro Atlanta, built in 2000 on a slab foundation.

As you'll see, there are two types you can buy: Coverage for the building and contents or the contents only.

Flood Insurance Premium

Modify Occupancy - Single Family Condo Unit

Please select your desired flood coverage limits

Building and Contents			Contents Only		
Building	Contents	Annual Premium	Building	Contents	Annual Premium
\$20,000	\$8,000	\$217	0	\$8,000	\$99
\$30,000	\$12,000	\$257	0	\$12,000	\$132
\$50,000	\$20,000	\$324	0	\$20,000	\$179
\$75,000	\$30,000	\$378	0	\$30,000	\$204
\$100,000	\$40,000	\$412	0	\$40,000	\$227
\$125,000	\$50,000	\$433	0	\$50,000	\$249
\$150,000	\$60,000	\$456	0	\$60,000	\$271
\$200,000	\$80,000	\$502	0	\$80,000	\$297
\$250,000	\$100,000	\$534	0	\$100,000	\$325

OR

These premiums are set by the National Flood Insurance Program and will not vary by Insurance Company. Click a premium to see if you qualify for any savings based on your home.

If your home's total value is more than \$250,000, and you would like additional coverage, please contact the agency listed in the 'Contact Us' panel.

☐ I have read and agree to the Replacement Cost Information

The highest level of NFIP coverage (\$250K for the house and \$100K for its contents) cost \$534 in our sample quote. But other factors can either drive that quote up or down. Those factors include:

- Year and type of construction
- Type of foundation
- The presence of additions or extensions on the property
- Whether or not you have an attached garage
- Number of floors
- Building occupancy
- Location of your home's contents

In our case, being built on a slab with no basement meant our final quote was lower than expected thanks to a \$58 foundation savings discount. That lowered the annual premium down from \$534 to \$476.

Continued from Page 5-Here's what you need to know about flood insurance.

Important: Here's Why There's No Need to Shop Around for Flood Insurance

Unlike other kinds of insurance, it actually doesn't pay to shop around for a flood policy. "National Flood Insurance Program (NFIP) flood insurance rates do not differ from company to company or agent to agent. All policy premiums include certain fees and surcharges, so ask your agent about these when discussing a price quote."— FloodSmart.gov

While many insurers require you to talk to a local agent to get a quote, we found a couple of big-name insurers that make it possible to get a quick quote online, including GEICO and Progressive. Deductibles apply to all policies purchased through the NFIP. Be sure to ask about your quoted deductible before purchasing a policy.

4. How Long Does It Take to Get Flood Insurance?

The thing about a flood insurance policy is that you can't wait until you need it to buy it. Coverage typically doesn't become effective until 30 days after you purchase the policy. So if you wait for a Superstorm Sandy or a Hurricane Katrina to be on your doorstep, it's already too late.

There are only a couple of exceptions to the 30-day rule:

- There's no waiting period if the policy is obtained in connection with a loan, like when you purchase a new home and the closing is in less than 30 days.
- If a change to the Flood Rate Insurance Map places your home in the "Special Flood Hazard Area (SFHA)" for the first time, you can get a policy with only a one-day waiting period within 13 months of the new map's effective date.

5. Where Can I Buy a Flood Policy?

As a starting point, you'll probably want to call your existing home insurer and see if it writes flood insurance policies through NFIP. Not all insurance agents offer the policies, but you'll find that thousands of them across the country do.

If you have no luck with your existing home insurer, then continue your search for a policy through FloodSmart.gov — the official website of the NFIP that serves as the main clearinghouse for government-underwritten flood policies.

Even if you live in a 100-year flood plain — which means that statistically, a catastrophic flood will happen only about once a century — it's still a good idea to have a policy.

According to the NFIP, more than 20% of flooding claims come from areas that are not technically high risk.

Contact ABM Insurance & Benefit Services to see if it may be required due to flood plain and elevation or to check rates. Call us at 281-448-3040.

The Dangers of Over-the-Counter Pain Relievers

Some can be deadly. Some hit older adults harder than others. How to know how much is too much

If the good news is that over-the-counter pain killers such as acetaminophen, ibuprofen and naproxen won't put you at risk for addiction issues like prescription opioids or narcotics can, the less good news is that no pain pill comes without the potential for problems, says Nitin Sekhri, medical director of pain management at Westchester Medical Center in Valhalla, N.Y.



Acetaminophen, the active ingredient in Tylenol, is considered the safest option by many, and yet, Sekhri notes, it's still to blame for about 50 percent of acute liver failures in the U.S. Acetaminophen also is the leading reason behind calls to poison control and to blame for more than 50,000 emergency room visits a year.

Often problems arise from people not realizing they've taken as much acetaminophen as they have. The over-the-counter painkiller isn't just in Tylenol: It shows up in remedies meant to fight allergies, colds, flu, coughs and sleeplessness. It's also an ingredient in prescription painkillers such as Vicodin and Percocet.

"If someone is taking a Percocet and it's not cutting it, they might decide to take a Tylenol," says Michael Genovese, chief medical officer at Acadia Healthcare. "Now they've doubled up on acetaminophen without even realizing it." This double dose puts a burden on the liver, the organ most responsible for breaking down acetaminophen and sending it into the bloodstream, where it can be put to use. In extreme cases the liver could get so much acetaminophen that it can't handle the load and it shuts down completely.

Genovese also recommends we consider the work our liver is doing before adding acetaminophen to the mix. "If someone has a headache because they had too much to drink over New Year's Eve, they might take some Tylenol," Genovese says. "Now they're taking their liver, which is already exposed to too much alcohol, and taxing it even further by using acetaminophen. People get into trouble that way." Luckily there are painkillers out there that won't give your liver more to do, such as ibuprofen or naproxen. Both of these drugs decrease the amount of blood supply to the kidneys, says Sekhri. They are known as nonsteroidal anti-inflammatory drugs, or NSAIDs because they address pain by limiting inflammation. But while the way such drugs are broken down is not a problem, the way they do their work is, he says.

"The problem is, inflammation isn't always bad," says Sekhri. Inflammation is what allows our blood to clot when we have a cut. It also helps increase the size of blood vessels throughout the body, which contributes to better heart health, he explains.

The other problem is that the prostaglandin hormone does more than just create inflammation. This chemical also protects the stomach and intestines by building up their lining. When this protection is broken down, you could experience stomach upset. In extreme cases, it can disrupt the stomach lining to the point that an ulcer can develop. A lack of clotting could also be a problem for people who are taking blood thinners for other health conditions. Of course, a healthy individual who takes NSAIDs for a short amount of time isn't likely to suffer from these side effects, but pain isn't always a short-term issue.

Even for a 55-year-old with minimal medical problems, Sekhri suggests limiting use of ibuprofen or naproxen to two weeks. For older patients, or someone who is taking other medication, he recommends contacting your doctor to get a recommendation rather than following the instructions on the bottle. A physician can help you find alternative methods for fighting pain, from courses of heat and ice to physical therapy or in-office treatments such as radiofrequency ablation, which involves heating up the nerves so they are no longer able to communicate pain to your brain. "Talk to your doc," says Genovese. "I always say if what you're doing isn't working, don't give up, give a call."



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Complicated claim and after discussion the folks I was dealing with heard me and worked diligently to arrive at a positive outcome! Thank you again for all you do with Safeco Insurance!

-Vicki C.

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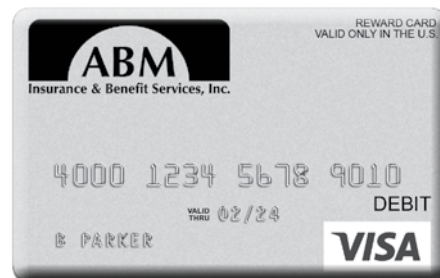
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If you have questions regarding your Home, Auto, Flood or RV insurance, please call our renewal expert at 281-448-3040 .

Our team is here to answer questions for our clients.

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