



WREN

INSURANCE AGENCY

NEWSLETTER

SPRING 2013

Where's the Insurance? Beware of Uninsured Drivers

About twenty years ago, a famous hamburger chain ran a series of commercials featuring a cute octogenarian named Clara Peller. This feisty little old lady claimed her fifteen minutes of fame asking that now famous question, "Where's the beef?" While it may have been funny to watch her put fast food restaurant owners on the spot, it is not at all funny if you're in a car accident and you ask the other driver "Where's the Insurance?", only to find out they have none.

Unfortunately, that's a scenario that happens all too frequently. In fact, the possibility of an uninsured motorist hitting you is greater than you may realize. Florida leads the nation in uninsured drivers at around 25 percent, compared to a nationwide average of about 14 percent. So next time you're on the road, take a look at the vehicles around you. It is likely that 1 in 4 of them are uninsured.

You can protect yourself from an uninsured driver, or even an

underinsured driver, whose negligence causes you to be involved in an accident. Uninsured Motorist coverage is an option on your auto policy that provides insurance protection for bodily injury caused by an uninsured driver. This type of coverage permits you to collect from your own insurance carrier just as if it provided liability coverage for the uninsured driver. This coverage may also help you in the event of a "hit and run" situation.

Uninsured Motorist coverage generally pays for your medical expenses, lost wages, and other damages related to you or your passengers being injured in an accident caused by a driver without car insurance.

When you are deciding whether or not to buy Uninsured Motorist coverage, keep in mind that the coverage is very broad and relatively inexpensive, especially compared to other auto insurance coverage, such as comprehensive or collision. Please contact us if you have any questions on Uninsured Motorist coverage.



A message from Skip Wren



Skip Wren

I have had the great pleasure of serving the clients of Wren Insurance Agency since 1979. In some ways, it seems like it was just yesterday that my wife Lynne and I started the agency in a small office in

Palm Bay. We have been fortunate to experience significant growth in each

of the past 3 decades. I am proud of what the agency has become today, and I am excited about what lies ahead. After 34 years, I feel the time is right for me to retire and spend more time with my family and friends (and of course, more time hunting and playing tennis!). I owe a great debt of gratitude and thanks to many people: my family, my present and past team members, insurance company partners, and of course, our clients. As many of you know, my daughter, Meghan, and son-in-law, Kirk Ball, have worked in the

agency for a number of years. Lynne and I look forward to them continuing in the business and leading the agency into the future. I am grateful for your support now and in the future, and I am confident that Kirk, Meghan, and the rest of the Wren Insurance Agency staff will exceed your expectations. Even though I am retiring, I look forward to staying in touch and helping as I can. Thank you for your support over the years!

Sincerely, **Skip Wren**

Umbrellas Are Not Just for Rainy Days Anymore

Many people have heard of Umbrella Insurance, but are unaware of what it means and what it can do for them. When you are outside and there is a light sprinkle, you generally don't need or want your umbrella. However, if it is pouring down rain, you will definitely want your umbrella. An Umbrella Insurance policy works much the same way!

Umbrella policies provide additional limits of liability insurance above the limits you already have on your home and auto policies. Many Umbrella policies also provide broader coverage. Just as an umbrella protects you from heavy rain, an Umbrella policy can protect you from losing the entirety of your assets and wealth in the event of a large claim.

Here is an example: While driving,



John loses control of his car and hits a van with a family inside. The accident results in \$800,000 of medical bills, lost wages, and pain and suffering. John's auto policy only has a limit of \$300,000, leaving a \$500,000 gap that he must pay. Fortunately, John has a \$1,000,000 Umbrella policy. In this

case, John's Umbrella policy will pay out the \$500,000 difference. Without the Umbrella, John would have to pay the \$500,000 out of his own pocket.

So, should you get an Umbrella policy? If you have assets to protect, including but not limited to: a home, a vacation home, a rental property, savings, including retirement savings, or future earnings, then the answer is definitely YES. Also consider whether there are factors that may increase the likelihood of an accident or claim, such as a swimming pool or a teen driver. A common myth is that only the wealthy need Umbrella insurance.

The important thing to keep in mind is that accidents can happen to anyone at any time. And you never know how much liability insurance you may need for a particular claim.

The good news is that Umbrella policies are relatively inexpensive. A \$1,000,000 Umbrella policy can be purchased for around \$300 per year. Having the added protection and peace of mind is something no one should go without.

Wren Insurance Agency in the News!

Florida Today, February 9, 2013

The Melbourne Regional Chamber of Commerce and its Better Business Council have recognized Wren Insurance Agency as the January recipient of its Better Business of the Month award.

Wren Insurance Agency was presented with this honor at the Chamber's monthly "Breakfast of Champions" event at the Holiday Inn Melbourne/Viera last month.

The award, sponsored monthly by Chamber Trustee member, Courtyard by Marriot/Residence Inn, was presented to Kirk Ball, owner of Wren Insurance Agency.

Wren Insurance Agency has been a Chamber of Commerce member since 1980 and a Better Business Council member since 1993.

A message from Kirk Ball



Kirk Ball

It is a privilege to communicate with you for the first time as the new owner of Wren Insurance Agency! Thank you for your trust and confidence in our company. To our longtime clients, thank you for your continued support and partnership with us. We will continue to do what we have done for the past 30 years - provide strong coverage, superior service, and a competitive price. To our new clients, thank you for choosing us, and I hope we earn your long term trust as your insurance agency.

As you may know, our tagline is "We Value Relationships," and beginning immediately, I want to show you that we mean it. We

want to build upon our relationship with you and so you will hear from us more often throughout the year. We will be offering annual insurance reviews, mailing agency newsletters, and offering other helpful insurance tips and recommendations. And if you ever have any questions or need help with your policy, you can contact us in a variety of ways - in person at our Palm Bay or Viera locations, by phone, or online (via e-mail, our website, or social media). Our insurance carriers are also available 24/7/365 for claims service.

I am sincerely thankful and grateful for the opportunity to serve you. My hope is that your experience with us will exceed your expectations (and if it doesn't, just let me know!).

Sincerely, **Kirk Ball**

Immediate Steps to Take After an Auto Accident



Even if the damages are relatively minor, and both parties are uninjured, you may find yourself upset and panicking over what to do next.

Car accidents can be very traumatic. Even if the damages are relatively minor and both parties are uninjured, you may find yourself upset and panicking over what to do next. Here are a few important steps to take following any crash, no matter how severe:

- 1) The most important thing is to try and stay calm at all times. Letting emotions get out of control will only make the situation worse, and make it harder to think clearly and to take care of the things that need to be done.
- 2) After remaining in control, check to make sure that all drivers and passenger(s) are okay and unharmed. While it is important to move as far off the road as possible, it is also important to remain at the scene of the accident. If the driver

or one of the passengers can do so, wave oncoming traffic into the other lane or warn traffic with hazard lights and flares, if available.

- 3) Alert the appropriate authorities by calling 911 right away.
- 4) Collect information from all parties, which means that each driver must collect information from any witnesses. Most importantly, each driver should get the name of the other's insurance company and their policy number.
- 5) For legal reasons, it is generally best to not admit fault, as it can affect your rights in the claim process.
- 6) Contact your insurance company as soon as possible, regardless of whether you were at fault or not. The sooner your insurance company

knows, the sooner they can start working to resolve the claim. Your insurance company claims phone number will be on your insurance ID card. If you have your smart phone, you can also access a list of claims numbers on our mobile website.

- 7) Lastly, if you have any problems with the claims process, please contact us directly for help.

We hope you do not experience an auto accident, but if you do, we hope following these steps will help.

Notify your Agent Before Starting a Remodeling Project

In the upcoming year, home improvement activity is expected to rise. For those who plan to be a part of this rising number, it is important to have the right type of insurance and the right amount of coverage. Insurance should be in place during and after construction. Anyone considering a remodeling project should contact an agent before the process begins. Many people must alter their coverage or add more. Waiting until the project starts or is finished can be an expensive mistake, so take

the following four important steps to avoid an expensive problem.

1. **Discuss home improvement plans with an agent.** Ask about updating a homeowners policy, and ask whether or not other types of insurance will be needed for protection during the construction process. Only those who are qualified to perform DIY projects should attempt them. People who are not construction



workers should not help unless there is sufficient liability coverage for their protection. Many homeowners must raise their no-fault medical protection limit for such workers. For a larger project, it is best to

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consider a course of construction policy. This covers the home during the building process from weather or theft damages.

- 2. Make sure the contractor is covered.** Before allowing a contractor to start work, ask to see his or her insurance policies. Contractors should carry both workers compensation and commercial general liability insurance. If one of the insured contractor's workers sustains injuries, that individual will not be able to sue the homeowner. Contractors who are unwilling to provide insurance documents should never be hired.
- 3. Store all receipts and records.** Be sure to take photographs before, during and after the remodeling project. This provides a virtual

record of what the property looked like during each phase. Hold on to all contracts from contractors, and be sure to save the receipts for all materials purchased. Keep receipts for any other belongings bought for the home during the project.

- 4. Update insurance policies after the project.** Let an agent know when any home improvements are made. Insurance amounts may need to be increased following a major renovation. All of the records and receipts may need to be copied and sent to the insurance company. This helps them assess needs and assign accurate values for the improvements. An agent will be able to recommend a floater or endorsement for more expensive items. More liability coverage may be needed if a pool or spa was added. An umbrella policy may be

the right solution for this situation.

Be sure to ask an agent about discounts. When people install smoke detectors, stronger doors, deadbolt locks or burglar alarms, they may qualify for discounts. Some insurers also offer larger discounts to people who install more sophisticated burglar alarm systems, sprinkler systems, fire alarm systems or other devices. People who update their plumbing, electricity, roof or windows may also qualify for discounts. This is especially true if any energy-saving features were installed. In areas prone to strong storms, shutters, reinforced roofs and shatterproof windows may also result in discounts. If a remodeling project is the result of a growing family, be sure to consider other insurance changes that may positively benefit a new spouse, baby or adopted child.

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