

Saving on Car Insurance

It can be easier than you think to put the brakes on high car insurance rates. As an independent agency, we can help by reviewing your car insurance policy and possibly helping you find a variety of illuminating ways to save money. Here are some things you may want to consider:

- Ask us to check several companies' rates. This is the single most important thing you can do to get the best possible rate—and we can do it for you quickly and easily. The difference between the highest and lowest rate available to you from different companies could vary by hundreds of dollars.
- Reduce or drop physical damage coverage on an older car. Depending on your car's age and where you live, comprehensive and collision coverage may not be worth keeping. We can give you advice on whether it makes sense to reduce or drop this coverage altogether.
- Raise your deductible. According to the Insurance Information Institute, raising your deductible from \$200 to \$500 could reduce your collision and comprehensive cost by 15 to 30 percent. In addition, because the average driver files a collision claim only once every ten years, odds are that over the lifetime of your car, a higher deductible will save you money. We can show you how raising your deductible will lower your premium.
- Look for discounts. Many insurance companies reduce premiums for certain driver traits or car features. For example: being a homeowner for more than three years, nonsmoker, nondrinker, students with good grades, senior citizens who have taken an approved defensive driving

course, people who only drive for pleasure, cars kept in garages, antilock brakes, antitheft devices, air bags, etc. Ask us to check.

- Don't assume having your car and home insured by the same company is the best option. Because auto insurance rates vary so much from company to company, it may make sense for you to have your car and home insured by separate companies.

Source: Progressive.com

Know Your Cyber Risks

Cyber crime is booming. And most businesses don't have the protection they need for the time when their systems are breached. This protection comes in two basic forms: the firewalls and other technology needed to keep hackers out and insurance coverage for what happens after they make their way in.

[A new report by the Zurich Insurance Group and Atlantic Council](#) highlights seven different aggregations of cyber risk.

1. Internal IT: The cumulative of an organization's IT. Examples: Hardware, software, servers, related people and processes.

2. Counterparties and partners: Dependence on or direct interconnection with an outside organization. Examples: Research partnerships, relationships between competing or cooperating banks, industry associations and joint ventures.

3. Outsourced and contract: External suppliers of services, including HR, IT and legal. Examples: IT and cloud providers, HR, legal and accounting consultancy, contract manufacturing.
 4. Supply chain. Examples: Exposure to a single country, counterfeit or tampered products, risks of disrupted supply chain.
 5. Disruptive technologies: Unseen effects of disruptions either to or from new technologies. Examples: Internet of Things, smart grid, the largely automatic digital economy.
 6. Upstream infrastructure: Electricity, financial and telecommunications systems. Examples: Internet exchange points, submarine cables, key companies and protocols used to run the Internet.
 7. External shocks: Outside of the control of most organizations and likely to cascade. Examples: Major international conflicts, malware pandemic.
- For more information about how cyber risk insurance can help your business, call [Joanne Billington](#) at 236-4311.
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WorkBoat Column: Where is That Eye Wash?

This month in WorkBoat magazine, [Gene McKeever](#) talks about the little things that make a workplace safer. This includes eye wash stations, which are inexpensive and relatively easy to install.

If you work in a place where there is hot work going on, plus painting, sanding, scraping, and grinding, you just might get

something in your eyes every once in a while.

[Read the entire column at WorkBoat.com.](#)

[Gene is presenting](#) at the annual [International WorkBoat Show](#) in New Orleans in December.

Max Out Your Retirement Contributions

Are you taking full advantage of your retirement account? The end of the year is a good time to reevaluate your contributions based on what your employer is willing to match. Check the 2014 retirement plan limits below to ensure that you're making the most of your contributions.

RETIREMENT PLAN LIMITS	
401(k), SAR-SEP, Sec. 457(b), 403(b) Elective Deferral Limit	\$17,500
Age 50+ Catch-Up for 401(k), SAR-SEP, 457(b), 403(b)	\$5,500
SIMPLE Elective Deferral Limit	\$12,000
Age 50+ Catch-Up for SIMPLE IRA	\$2,500
Traditional and Roth IRA Contributions	\$5,500
Age 50+ Catch-Up for IRA and Roth IRA	\$1,000

Market Thoughts for November 2014

Each month in the financial planning section of our website, we post Market Thoughts from Brad McMillan, Commonwealth Financial Network's chief investment officer.

This month, Brad provides an update on the market's recent drop and subsequent recovery. Brad also discusses risks, the end of the Federal Reserve's bond-buying program, and more potential good news for the market.

[Click here to jump to that page.](#)

Confused About Health Insurance? Find Answers Here

Open enrollment for many employers is in full-swing and open enrollment for individuals in the Affordable Care Act marketplace starts Nov. 15. A new [Kaiser Family Foundation study](#), released this week, shows that many consumers do not understand the basic terms and concepts of health insurance.

For example, nearly 40% of uninsured consumers don't understand basic health insurance terminology and even fewer understand how to calculate the out-of-pocket costs of a hospital stay or out-of-network lab test.

The work of an independent insurance advisor is more valuable to the consumer than ever, said [Dan Wyman](#), manager of the insured benefits division at Allen Insurance and Financial.

"Our staff specializes in health insurance. We can explain the

differences in plans, right down to the smallest of details. We work with businesses, families and individuals every day to help them pick the insurance plans that best serve their needs,” said Wyman.

It doesn’t cost the consumer anything additional to have the advice of an insurance professional. And working with Allen Insurance and Financial means that when it comes to claims issues or questions during the plan year, an Allen advisor will be available to answer those questions, said Wyman.

[Take the Kaiser Family Foundation’s health insurance quiz.](#)

[button name=“Visit Our Affordable Care Act Resource Center”
url=“http://www.alleninsuranceandfinancial.com/?p=4456”]

Professional, Unbiased Advice About Health Insurance

Health insurance today requires a specialist. Allen Insurance and Financial has produced a short video about the crucial role an independent insurance agency can play in the health insurance marketplace.

[Dan Wyman,](#) head of of Allen’s insured benefits division, discusses the steps consumers can take, with the assistance of an Allen insurance agent, to choose the health insurance product that best meets their needs.

[button name=“Visit Our Affordable Care Act Resource Center”
url=“http://www.alleninsuranceandfinancial.com/?p=4456”]