

Let's Talk About Flood Insurance



The very first thing you need to know about flood insurance is that it is not included in a standard homeowners insurance policy.

Sometimes a property is in a flood zone and a lender requires flood insurance. Perhaps the flood maps in your area have changed and your property (or part of it) has been mapped into a flood zone. We can help with flood insurance as well as share some resources to help answer questions about the new map.

But also consider that for the purposes of insurance, flood losses include those resulting from water overflowing rivers or streams, heavy or prolonged rain, storm surge, snow melt, blocked storm drainage systems, broken dams or levees or other similar causes.

Flood insurance is complicated. It's expensive only sometimes. Each case is as unique as the property to be covered, which is why it's best to talk with your insurance agent. National Flood Insurance Program insurance can be purchased only with the help of an appointed insurance agent. We can help.

We can run a flood zone determination and a flood insurance quote. There is no charge for this. Even if your property isn't on the coast, or a lake or a pond, it's worth your time.

Sarah Ruef-Lindquist Joins Board of Directors at Rockland Savings Bank



Sarah Ruef-Lindquist,
JD, CTFA

Rockland Savings Bank, FSB, recently announced that Sarah Ruef-Lindquist, JD, CTFA, has been named to the bank's board of directors.

A financial advisor and wealth manager at Allen Financial in Camden, Ruef-Lindquist is the first female member of the board of the 130-year-old savings bank.

With Allen Insurance and Financial since 2016, Ruef-Lindquist is a trustee of Unity College, and vice president of the board of the Maine Planned Giving Council. She has served as president of the boards of the Maine Justice Foundation, formerly the Maine Bar Foundation, and of 75 State Street, a senior living facility in Portland. She is a lawyer, and has worked as a senior administrative trust officer, was CEO of the Maine Women's Fund, and worked in donor services for the Maine Community Foundation's Portland office. She resides in Camden.

Established in 1888 and with Rockland and Waldoboro locations, Rockland Savings Bank, FSB is a small community bank that offers a personal banking experience, committed to exceptional customer service and giving back to the community.

The Financial Advisors of Allen and Insurance Financial are Registered Representatives and Investment Adviser Representatives with/and offer securities and advisory services

through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Allen Insurance and Financial, 31 Chestnut Street, Camden, ME 04843. 207-236-8376.

Sherree L. Craig Earns CEBS Fellowship



Sherree L.
Craig, CEBS

Sherree L. Craig, CEBS, Senior Account Executive in the Insured Benefits Division at Allen Insurance and Financial, has been awarded Fellowship standing in the International Society of Certified Employee Benefit Specialists.

Craig earned this distinction by successfully completing a national employee benefits continuing education exam developed by the Wharton School of the University of Pennsylvania.

The International Society of Certified Employee Benefit Specialists is an educational association dedicated to serving the professional development needs of those holding the Certified Employee Benefit Specialist designation. Craig first earned her CEBS designation in 2004, and continues her commitment to the designation through the fellowship testing.

“Sherree’s efforts are emblematic of her commitment to continuing education,” said Mike Pierce, company president. “Continuing education is important to all of our insurance divisions but it is especially so in the always-changing field

of employee benefits.”

Earlier this year, Craig earned an advanced certification in self-funding from the national Association of Health Underwriters.

Insurance Term: Insurance to Value

Imagine how devastating it would be to lose your home in a fire. Now imagine not being able to rebuild it completely because you didn't have the correct amount of insurance.

Selecting the proper amount of coverage is the single most important decision you can make with your Homeowners policy. Without it, you may not have enough coverage to rebuild after a total loss. This is called “insurance to value.” Below are some explanations and tips to help you make the right choices for your needs – and remember, if you need help, we're just a phone call away!

What is insurance to value?

Insurance to value is the relationship between the amount of coverage selected (typically listed as “Coverage A” or “Dwelling Coverage” on your policy declarations page) and the amount required to rebuild your home. Insuring your home for anything less than 100% insurance to value could mean you wouldn't have enough coverage to replace your home in the event of a total loss

Why is the cost to rebuild different from the market value?

A home's market value reflects current economic conditions, taxes, school districts, the value of the land and location, and

other factors unrelated to construction cost. The cost to rebuild your home is based only on the cost of materials and labor in your area. It is important that you insure your home based on its reconstruction cost, NOT its current market value

Why is reconstruction more expensive than new construction?

New-home builders typically build many homes at once, and solicit bids from various sub-contractors to receive the best pricing. Their business model is based on economies of scale. For example, they may purchase 20 bathtubs at once, securing a lower unit cost. These economies of scale don't exist when building a single home.

How can I make sure I have the correct amount of insurance?

- Work with your agent to provide detailed information at time of purchase to be sure that you receive a thorough and accurate quote.
- Ask us about additional coverage options that may be available.
- Review your insurance to value calculation on a regular basis with your agent.
- Tell your agent about any changes or improvements that you make to your home.

Proud to Be a Best Place to Work in Maine Again in 2018

Allen Insurance and Financial was recently named as one of the 2018 Best Places to Work in Maine. This is the sixth consecutive year the company has earned this recognition. 2017 Best Places to Work in Maine

Companies from across the state entered the two-part process to determine the Best Places to Work in Maine. The first part consisted of evaluating each nominated company's workplace policies, practices, and demographics. This part of the process was worth approximately 25% of the total evaluation.

The second part consisted of an employee survey to measure the employee experience. This part of the process was worth approximately 75% of the total evaluation. The combined scores determined the top companies and the final rankings. Best Companies Group managed the overall registration and survey process in Maine and also analyzed the data and used their expertise to determine the final rankings.

The 2018 Best Places to Work in Maine list is made up of companies in three size categories: small (15-49 U.S. employees), medium (50-249 U.S. employees) and large (250+ U.S. employees). The ranked order lists will be released in October. Allen Insurance and Financial, with 70 employees, is in the medium category.

2019 Open Enrollment Checklist for Group Health Insurance

To prepare for open enrollment, health plan sponsors should be aware of the legal changes affecting the design and administration of their plans for plan years beginning on or after Jan. 1, 2019. In addition, health plan sponsors should make sure that open enrollment packages include certain participant notices. This Compliance Overview includes an open enrollment checklist for the 2019 plan year.

You can download this helpful PDF from our partners at Zywave.
[Click here.](#)

Let us know if you'd like to receive these kinds of notices.
Email newsletter@allenif.com with your request.

When it Comes to Philanthropy, Women Give More

By Sarah Ruef-Lindquist, JD, CTFA



Sarah Ruef-
Lindquist, JD,
CTFA

Our last installment in June about Giving USA 2017 was a positive reflection on the continued and growing generosity of American philanthropy as reflected in the report of giving shown in 2017 federal tax return data. Is there any difference between American males and females in their giving? Several studies and reports provide the answer: Women give more.

Sources* indicate that 64% of donations are from women, while 36% are from men, and that women-led households give more at all income levels. In fact, for each additional \$10,000 of income,

women on average give 5% more than lower earners while men give 3% more.

Why might this greater level of generosity be? Women tend to suffer from economic insecurity at higher rates than men, so it would seem they have less to give. However, studies cite women as socialized to be caregivers, having more compassion because they experience emotions more strongly, use philanthropy as a means of expressing their morals and beliefs and may use philanthropy as a means of egalitarianism.

Add to that a desire to develop and pass values on to the next generation, a tendency to support organizations where they have volunteered, and a desire to effect change and have meaningful impact and you have a recipe for philanthropic support for women engaged as volunteers, teaching their children about giving back or wanting to have a positive impact on society, even if they have less to give. But do they? Do women have resources to make a meaningful impact? It would seem that they do.

As it happens, 90% of high net-worth women are the sole or co-decision makers on charitable decisions. By 2030, women will control two-thirds of the wealth in the United States. Women 65 and older already control more than half of that wealth; they have earned their wealth, or inherited it from family and/or husbands whom they have outlived. In fact, 45% of millionaires in the U.S. are women, and almost half of all estates of more than \$5 million are controlled by women.

One particularly notable Maine woman has had an enormous philanthropic impact on Maine: Elizabeth "Betty" Noyce. Divorced from a founder of Intel, when her estate was administered following her death in the late 90s it put Maine at the top of the 50 states with largest amount of charitable gifts through an estate for that year. Most years before and since, Maine is closer to – if not at – the bottom of the states in charitable gifts through estates.

However, in the 20 years since her death, and even during her

later years through her investments in community and establishment of the Libra Foundation, she has likely had a greater impact than any other individual philanthropist in improving the lives of Mainers during that time.

One study recognized that women are moved by how their gift can make a difference, and want to know organizations are efficient in their use of donations. Organizations are well-advised to communicate impact, as well as prudent management, in their appeals to women donors.

Maine and the United States as a whole have much to be proud of in terms of their charitable support, but women lead the way now, and likely into the future.

*Articles cited:

Women Give More

www.wealth.bmoharris.com/insights/individuals-families/wealth/women_give_more/

Women Putting their money where their values are

www.ustrust.com/ust/pages/women-putting-their-money-where-their-values-are.aspx

Women Give 2017: Charitable Giving and Life Satisfaction: Does Gender Matter?

www.iupui.edu

Libby Davis Earns CPIA Designation



Libby Davis, ACSR,
CPIA

Libby Davis, an assistant on the personal insurance team in the Belfast office of Allen Insurance and Financial, recently earned the designation of Certified Professional Insurance Agent (CPIA), a professional designation conferred by the American Insurance Marketing and Sales Society (the AIMS Society).

The CPIA designation, received after completion of three in-depth seminars, stands for professionalism, commitment to sales training and results, and technical knowledge. The designation requires a bi-annual continuing education update.

Davis has been with the company since 2006. She also holds the Accredited Customer Service Representative in Personal Lines designation.

The AIMS Society is the only insurance organization dedicated solely to recognizing training and service quality among property and casualty insurance personnel. The mission of the AIMS Society is to improve the selling skills and insurance knowledge of its members by upgrading professionalism through information and education, which will result in providing better service to the insurance-buying public.

Karen Reed Earns CPIA Designation



Karen Reed,
CRIS, CPIA

Karen Reed, a member of our business insurance team, recently earned the designation of Certified Professional Insurance Agent (CPIA), a professional designation conferred by the American Insurance Marketing and Sales Society ([the AIMS Society](#)).

The CPIA designation, received after completion of three in-depth seminars, stands for professionalism, commitment to sales training and results, and technical knowledge. The designation requires a bi-annual continuing education update.

Reed, of Appleton, has been with Allen Insurance and Financial for 25 years and specializes in insurance for contractors and large businesses. She is also certified as a Construction Risk and Insurance Specialist (CRIS), and is a member of the Maine Association of Building Efficiency Professionals.

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Meesha Bodman Earns Safeco Insurance® Award of Excellence for Superior Underwriting Skill



Meesha Luce
Bodman,
ACSR

Meesha Bodman of Allen Insurance and Financial has earned the Safeco Insurance Award of Excellence, an honor recognizing superior underwriting skill that is achieved by a select group of agents across the country who sell Safeco Insurance.

“We are proud to say that Meesha is again part of this elite group of insurance agents,” said Michael Pierce, president of Allen Insurance and Financial. “Meesha’s dedicated, professional service to our clients has earned her this award for the fourth consecutive year.”

The Safeco Award of Excellence honors outstanding agents who have developed a solid underwriting relationship with Safeco and whose agencies have qualified for the Safeco Insurance Premier Partner Award, the company’s top recognition program.

Bodman, a resident of Hope, joined Allen Insurance and Financial in 2006. In 2013 she earned her Accredited Customer Service Representative (ACSR) designation. She has been a member of the Maine Insurance Agents Association Young Agents Committee since

2013 and was named Maine's Young Professional of the Year in 2017. She is based in the agency's Rockland office.

Allen Insurance and Financial is a multi-year President's Award and Premier Partner agency, recognition given only to the best independent insurance agencies that sell Safeco. Safeco is a Liberty Mutual Insurance company.