

# How Much Home Insurance is Enough?

Based in Rockland, Camden, Belfast and Southwest Harbor, Maine, Allen Insurance and Financial understands the home insurance needs of our customers. We'll work with you to estimate the replacement cost for your home and to adjust your policy limits from time to time as needed.

It is critical that you provide us with accurate, updated information about your home and contents. If your dwelling limit accurately reflects your home's true replacement cost, some companies will pay more than the limit if a covered loss is greater than the limit on your policy.

Once a review of your home and possessions indicates you are properly insured, it's a good idea to reexamine your coverages and limits from time to time, especially whenever you make additions or improvements. Allen Insurance and Financial can help you re-evaluate your insurance needs, just give us a call at 800-439-4311 to speak with one of our agents.

## Be Sure You Have Enough Homeowners Insurance

Here are some steps you can take to reduce the danger of being seriously underinsured:

1. **Call Allen Insurance and Financial.** If you have questions or concerns about the limits in your policy, ask us to show you how those amounts were calculated. This will also give you an opportunity to make us aware of any overlooked information.
2. **Read your policy.** Certain property, such as jewelry, and certain perils, such as earthquake or flood, is better insured separately. Knowing what is covered and for how much will help you insure properly. If there is anything

in your policy you don't understand, call your insurance agent and ask for an explanation.

3. At each annual renewal of your policy, you receive a new Policy Declarations page showing limits of coverage and optional coverages. **Review this information.** If you do any significant remodeling or add a family room, extra bedroom or bathroom, etc., tell us about these changes so your coverage limits can be adjusted to cover the improvement.
4. **Consider** carefully whether your policy provides all the protection you need. Does it provide coverage for extra costs resulting from building code changes? Does it automatically increase coverage limits annually to keep pace with inflation? Does it provide additional funds if the cost of rebuilding your home exceeds the policy limits?

### **Make sure you know:**

- Will your insurance company stand behind agreed upon repairs after a claim? Some companies are willing to put this guarantee in writing.
- Does your policy include replacement cost coverage for contents (clothing, furniture, appliances, and other personal property inside your home)? If not, you can add it by endorsement. The cost is small, the protection valuable. Replacement Cost Coverage pays for losses to your possessions at the cost of brand new items. Without this option, a covered loss to your personal possessions would be depreciated by their age and condition, reducing the size of your claim settlement.

If you have an art collection, antique furniture, jewelry, or other valuable possessions, talk to your agent about supplemental coverages, such as fine arts or scheduled property endorsements, to adequately protect your investment in these

items. The cost is modest for the extra protection, and often the deductible is waived.

Consider whether you should have more coverage for personal property (contents) than your policy provides. **Personal property coverage is usually 70% of the coverage limit for the structure.** Your limit may be lower than 70%. Supplemental protection is available for a small additional premium.

**Inventory your home.** Prepare an inventory of personal property items, update it periodically, and keep it in a safe place outside your home, such as a safe deposit box at your bank. It will save you hours of time trying to list everything damaged or destroyed if you need to make a claim. It will also help ensure you don't forget some items. Allen Insurance and Financial can advise you on >ways to simplify the job of preparing a personal property inventory such as videotaping each room with descriptive information on the sound track.

## **Personal Liability**

Besides making sure you have enough protection to cover possible damage to your own home and contents, you should also evaluate your exposure to liability risks. These result from damage to the property of another, or injury to a person, not a member of your household, for which you can be responsible.

In recent years it's become common for homeowners to be sued for injuries or damages to others, even when there is no evidence of negligence by the homeowner. The reality today is if you have any appreciable assets, you are exposed to the risk of being sued. Even if you ultimately prevail in court, your legal fees and the months or years of worry and uncertainty can be a terrible burden on you and your family.

The Personal Liability coverage provided by your Homeowners Policy usually provides a limit of \$100,000 or \$300,000. You can increase this protection with a personal umbrella policy. Not only will it increase your personal liability, but also your

auto liability. Limits are available from \$1 million to \$10 million and beyond. The cost of this coverage is usually very reasonable.

Keep in mind that certain states can require certain minimum levels of coverage. The right coverage for you is unique – talk to Allen Insurance and Financial today to find out how to get the best price and value on home insurance for you.

---

## **Relocating Our Office in Belfast**

On Wednesday, Jan. 14, 2015, Allen Insurance and Financial's Belfast office will be located at 94 High St.

From Thursday, Jan. 8, through Tuesday, Jan. 13, our office in Belfast will be closed. All staff – insurance and financial planning – can be reached during that time by phone at 338-0801. Allen Insurance and Financial opened its first Belfast office in April 2013.

---

## **Making SMART Financial Goals for 2015**

The new year is when many of us make resolutions to improve our finances and financial planning habits. Instead of telling you

what you should do, we're offering some advice on how you should do it: Make S.M.A.R.T. goals.

SMART financial goals help clarify expectations and improve chances of success.

**Specific:** Pick a specific area for improvement and enlist people to do the work. Is this you alone or are family members involved?

**Measurable:** List indicators for success. How is success measured? Do you need a spreadsheet or other tool?

**Attainable:** Set goals that are realistic and reasonable and can be achieved in a specific amount of time.

**Relevant:** Be realistic when setting goals. Choose goals that will make a difference for you.

**Time-framed:** Set deadlines and keep to them.

---

## **Supporting the Rockland Harbor YMCA**

The Penobscot Bay YMCA has received a donation from Allen Insurance and Financial for the Rockland Harbor YMCA, a branch of the Penobscot Bay YMCA.



From left: Dan Bookham, Director of Business Development at Allen Insurance and Financial and a Penobscot Bay YMCA Board Member, Michael Pierce, President of Allen Insurance and Financial, Troy Curtis, Penobscot Bay YMCA Executive Director and Leslie Eaton, Penobscot Bay YMCA Board President.

"We are very pleased to help the Y expand its reach," said Michael Pierce, President of Allen Insurance and Financial. "We know our employees in Rockland are among the many people in the Rockland area who are happy to have access to the Y's activities closer to where they live and work."

The Rockland Harbor YMCA is scheduled to open in November and will have approximately 8,000 square feet of space in what was formerly occupied by Amalfi Restaurant at 12 Water St. Services will include a state-of-the-art fitness center, indoor and outdoor exercise studios and a childcare center to serve families with infants through preschoolers (with space for 38 children). Popular programs such as Group Power, Group Active, Senior Strength, TRX, among others, will be offered.

In addition, more than 25 pieces of fitness equipment

overlooking Rockland Harbor will be available for members to use at their convenience. While a Y membership or day fee will be required to use the facility, that same membership will provide an individual access to both the new Rockland Branch and the existing Rockport facility and all its offerings.

“The Penobscot Bay YMCA is excited about the opportunity to meet the needs of a growing business community that needs both quality child care options and a healthy workforce,” said Troy Curtis, the Y’s executive director. “It is partnerships with companies like Allen Insurance and Financial that are making this exciting expansion possible.”

For more information contact the Y at 235.3375 or online at [penbayymca.org](http://penbayymca.org).

---

## **Investing in Community: P.A.W.S Animal Adoption Center**



Pictured here, from left, are Joelle Albury, P.A.W.S. Director of Development, Karen Reed, Allen Insurance and Financial and Amie Hutchison, P.A.W.S. Executive Director.

Allen Insurance and Financial has made a donation in support of the P.A.W.S. Animal Adoption Center's capital campaign for the organization's new home on John Street in Camden.

"Allen Insurance and Financial is a longtime supporter of P.A.W.S.," commented Amie Hutchison, Executive Director of P.A.W.S. "We are grateful for their help with our Capital Campaign."

P.A.W.S. Animal Adoption Center provides a safe, caring environment for homeless and abandoned dogs and cats until they can be placed with loving families. P.A.W.S. serves the towns of Camden, Rockport, Lincolnville, Belfast, Northport, Searsmont, Liberty, Islesboro and Swanville. For more information about P.A.W.S. and its Forever-Home Capital Campaign visit the center at 146 Camden Street in Rockport or [www.pawsadoption.org](http://www.pawsadoption.org).

Allen Insurance and Financial is an personal and business insurance, employee benefits, and financial services agency with offices in Rockland, Camden, Belfast and Southwest Harbor. In 2014, the company is proudly celebrating 25 years of



employee ownership.

---

## **L.S. Robinson Co. Celebrates 20-Year Partnership with Concord Insurance**

L.S. Robinson Co., our Southwest Harbor office, recently celebrated 20 years of partnership with Concord Insurance, including a dinner at the Claremont in Southwest Harbor.



From left: Ken Salvatore, Bonnie Lewis, Cindy Murphy, Holly Shields, Amanda Corson and Brad Bicknell.



Around the table, from left: Kathi Jones, Renee McKenna, Holly Shields, Amanda Corson, Jean Dutch, Bonnie Lewis, Wayne McLean, Concord Insurance; Brad Bicknell, Cindy Murphy, Michael Laliberte, Concord Insurance; John Goodwin, Concord Insurance and Ken Salvatore.



From left: Brad Bicknell, L.S.

Robinson Co., Wayne McLean, Senior Vice President and COO, Concord Insurance and Ken Salvatore, L.S. Robinson Co.

[Concord Insurance.](#)

---

## Partnering with Penobscot Bay YMCA on Capital Development Project in Rockland



From left: Bailey Curtis, Bob Fernald, president and publisher, Down East Enterprise; Jim Butler, VP Operations Downeast Enterprise and Y Board member; Leslie Eaton, YMCA Board President; Andy Clement, Business Unit Manager, Fisher Engineering; Tyler Jones, Donations Committee, Fisher Engineering; Karen Reed, Business Insurance Specialist,

Allen Insurance and Financial; Mike Dufour, Executive Vice President, Allen Insurance and Financial; Jeanne Rimm, Chief Financial Officer, SteelPro; Bill Leone, Y Board member; Barrett Brown, President, CedarWorks; Troy Curtis, YMCA Executive Director and Bryce Curtis.

Local businesses and individuals are joining the Penobscot Bay YMCA in its drive to bring programs and services to southern Knox County.

By donating to the Y's \$300,000 financial development campaign for a satellite facility in Rockland, these contributors are generating funds from an anonymous \$100,000 matching opportunity.

Several local business people, mindful of the benefits the new program center will bring to the region have joined with YMCA board members and other volunteers in a Rockland Program Center Task Force to donate funds themselves and encourage others to do the same. Volunteers serving on the task force include Dan Bookham, Jim Butler, Andrew Clement, Jim Nelson, Bill Leone, Pen Bay Y Executive Director Troy Curtis, and Y Board President Leslie Eaton.

Eaton, a local business owner, commented on the importance of volunteer leadership:

"The Penobscot Bay YMCA and this community are fortunate to have individuals who are willing to volunteer their time to ask others to financially support projects, such as the new Rockland Program Center. Without their dedication and support, it would be difficult to move these projects forward."

The planned program center at 12 Water Street will include a fitness center, indoor and outdoor exercise areas and a childcare center. Programs to be offered include day care for infants through preschoolers, after-school programming for school age children, and senior exercise offerings, along with the LIVESTRONG® at the YMCA wellness program for cancer survivors. The center is designed to make Y activities more accessible to Southern Knox County residents.

Clement, who is business unit manager at Fisher Engineering in

Rockland, noted the importance of the Y's child care. "The Pen Bay Y childcare program in will provide working families in Rockland an affordable option," said Clement. "Everything from infant care to after-school programing will be available right in town."

Allen Insurance and Financial President Michael Pierce, whose company was an early contributor to the campaign, emphasized the Pen Bay Y's exceptional reputation with health and wellness programs. "The Y's expansion into Southern Knox County should give many more people access to activities that promote a healthier lifestyle," said Pierce.

Alvin Chase, co-owner of Eastern Tire, understands the value of community service. "The Pen Bay Y's expansion into the Rockland area reinforces the organization's desire to serve everyone in and around Knox County," said Chase, explaining his company's early support of this fundraising drive. "Current members of the Y will benefit from the newest location as well, since it will bring some programs and services closer to them."

Down East Enterprise is another of the businesses to make an early commitment. Said President and CEO Bob Fernald, "The Pen Bay YMCA makes a difference in countless lives, and the Rockland Program Center will only add to that good work. We're thrilled to be a part of the effort."

To join the partnership program contact YMCA Executive Director Troy Curtis at 236-3375.

---

## **Celebrating 25 Years of Employee Ownership**

Allen Insurance and Financial recently held its annual Employee Stock Ownership Plan (ESOP) meeting and celebrated the company's 25th year of employee ownership.

The company's 70 employees gathered at Point Lookout in



Northport, where they were joined by Steve Crane, former company president and Ann Montgomery, widow of David Montgomery, who established the ESOP in 1989.

The ESOP, David Montgomery wrote in a letter to employees at the end of 1988 just as the plan went into effect, allows employees to directly influence the growth in the value of the company and help create a second retirement fund, in addition to the agency's 401K plan.

In an interview with the Camden Herald in 1989, Montgomery said: "The ESOP will be an incentive to employees, reduce turnover and encourage employees to suggest ways to improve productivity and continue to provide excellent service to our customers."

That philosophy continues to work well for Allen Insurance and Financial, Michael Pierce, company president, told employees at their annual ESOP meeting.



From left: Mike Pierce, president, Allen Insurance and Financial; Ann Montgomery; Steve Crane, former company president and Mike Dufour, executive vice president, Allen Insurance and Financial.

Studies have shown that there is a direct correlation between being an ESOP company and increased instances of communication, information sharing and involvement in decision-making among employee-owners, according to the Washington, D.C.-based ESOP Association, of which Allen is a member.

“The strength of Allen Insurance and Financial continues to be the people who work here,” said Pierce. “As we celebrate this important milestone of 25 years of employee ownership, we also know that everyone here, no matter their position, really does have an opportunity to contribute to the leadership and success of our company. This is truly a unique opportunity – for both our employees and the customers we serve.”

Allen Insurance and Financial traces its roots in Camden to 1866 when it was founded by Wilder W. Perry, a prominent Camden businessman. George E. Allen bought the company and changed its name to Allen Insurance Agency in 1902. Hugh Montgomery bought the company from George Allen’s son Hervey C. Allen in 1935; David Montgomery took over in 1954 after his father died. The ESOP was a way to keep the company ‘in the family,’ as David considered retirement.

In 1989, the company employed 22 people in offices in Rockland and Camden. Today, 70 employees work in offices in Rockland, Camden, Belfast and Southwest Harbor, where the company operates as L.S. Robinson Co.

There are 23 employee-owned companies in Maine who are members of the national ESOP Association. Of those, Allen’s employee ownership (1989) is second in duration only to Cianbro of Pittsfield (1979).

Allen Insurance and Financial is an independent insurance and financial services agency serving families and businesses in Maine, the U.S. and around the world.

---

# Your Health Care Wishes: The Documents You Need, When You Need Them

What kind of medical care would you want if you were too ill or hurt to express your wishes? Advance directives are legal documents that allow you to spell out your decisions about end-of-life care ahead of time. They give you a way to tell your wishes to family, friends, and health care professionals and to avoid confusion later on.

A living will tells which treatments you want if you are dying or permanently unconscious. You can accept or refuse medical care. You might want to include instructions on

- The use of dialysis and breathing machines
- If you want to be resuscitated if your breathing or heartbeat stops
- Tube feeding
- Organ or tissue donation

A durable power of attorney for health care is a document that names your health care proxy. Your proxy is someone you trust to make health decisions for you if you are unable to do so. (source: NIH: National Cancer Institute)

The New York Times reports about a new app from the American Bar Association that allows you to keep copies of these important documents readily accessible. [Read the article about the app called My Health Care Wishes.](#)



---

# HealthCare.gov Resets All Consumers' Passwords

The Internet security weakness called Heartbleed has prompted HealthCare.gov to reset every consumer's password on the health insurance exchange website.

According to a Health Insurance Marketplace email sent Wednesday, April 23:

"HealthCare.gov uses many layers of protections to secure your information and we've recently enhanced our systems to add additional protections. While there's no indication that the Heartbleed vulnerability has been used against HealthCare.gov or that any personal information has ever been at risk, we have reset consumers' passwords out of abundance of caution.

"This means the next time you visit the website, you'll need to create a new password. We strongly recommend you create a unique password – not one that you've already used on other websites.

## How to reset your password

1. Use the online Forgot Password feature
2. Enter your username and click "Send email"
3. Wait for the "Forgot Marketplace Password" email we'll send you to create a new password for your account