

# Chris Wilson Earns CPIA Designation



Chris Wilson

[Chris Wilson](#), ACSR, a member of the personal insurance team at Allen Insurance and Financial, has earned the Certified Professional Insurance agent designation from the American Insurance Marketing and Sales Society.

The CPIA designation emphasizes critical skills in insurance underwriting, coverages marketing and client services.

Wilson also holds an Accredited Customer Service representative (ACSR) designation. She joined Allen in 1998.

“All of us here at Allen are incredibly proud of Chris’s professionalism and commitment to both customers and community,” said [Scott Carlson](#), personal insurance division manager at Allen Insurance and Financial.

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# Jaime Hannan Earns Accredited Customer Service Representative Designation



Jaime Hannan

Allen Insurance and Financial is pleased to announce that Jaime Hannan, a personal insurance account assistant has achieved the designation of Accredited Customer Service Representative in Personal Lines from The Institutes, an insurance education organization.

[Jaime](#) has been with the company for six years. She is based in our Rockland office.

ACSR courses help insurance professionals advance their skills, build knowledge and stay ahead of evolving trends so they can better serve their customers. Allen Insurance and Financial encourages all of the company's employee-owners to include continuing education as part of their professional development goals.

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# Meesha Luce is Maine's Young Agents Committee Chairwoman



[Meesha Luce, CPIA, ACSR](#), a personal insurance account executive at Allen Insurance and Financial, is the 2023 chairwoman of the Maine Insurance Agents Association's Young Agents Committee.

A member of the MIAA Young Agents Committee since 2013, Luce was named the MIAA Young Professional of the Year in 2017.

She said: "I'm looking forward to building on all the work done by the committee over the past few years. We're all so passionate about what we do and I can't wait to translate that energy into projects to help shape the future of our industry in Maine."

Past chairwoman of the MIAA Young Agents Committee is Ashley Purington of Gosline Insurance Group's Gardiner office.

Luce joined Allen Insurance and Financial in 2006. She is based in the company's Rockland office. She holds the Certified Professional Insurance Agent (CPIA) designation from the American Insurance Marketing and Sales Society and the Accredited Customer Service Representative (ACSR) designation from the Independent Insurance Agents & Brokers of America.

ABOUT MAINE YAC: The MIAA Young Agents Committee focuses on activities and communication to build insurance industry leadership potential among those in the industry who are younger than age 40 or have been in the industry for fewer than five years. More information:

<https://www.maineagents.net/YoungAgents/Pages/AboutMEYAC/default.aspx>

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## The Classic Question: What is a Home Worth? Valuing a Home from an Insurance Perspective



By Cale Pickford

For [Winter 2023 Maine Realtor Magazine](#)

Real estate agents know that valuing and pricing a home is more art than science. In most parts of the country, this question is a lot easier to answer, as homogenous homes in cookie-cutter subdivisions create a commodity-like price environment while homes in Maine are much more often one-of-a-kind assets.

The classic market-based answer to the question of value is that something is worth what someone is willing to pay for it. To get there, real estate agents look at recent comparable sales but often agents go with their gut, using recent sales and market momentum as a guide.

The seller's situation can also guide pricing. I would argue that the art of valuing the home is the most important role that the real estate agent plays in both the buy and sell side of the transaction.

Valuing a home from an insurance perspective is a different, but no less important job, and in many cases just as subjective. Insurance agents look to insure homes at the cost to replace new, assuming a total loss. Generally, you'd also add in the cost to demolish the damaged structure and dispose of the debris. If the market value of a home and the replacement value of the home are the same, that is purely coincidence.

Now, how do insurance agents get to the correct valuation?

### **Software**

All insurance agents have access to replacement cost estimating software. The agent fills in data about the home such as building shape, square footage, year built, basement type, number of bathroom and so on. The agent can select grades from drop down menus to assign the quality of the construction. These options range from basic contractor grade to custom luxury, with several grades in between. Agents can also fill in fields for flooring, built ins, extra features, with thousands of options and exponentially more combinations. The downside with this software is that it is only as good as the assumptions built into it by the developer and it probably works best with newer, modern built homes in regions with developer-based construction. Still, this is an important tool.

## **Conversations with local contractors and architects**

These are the professionals who have the real time information. They know exactly what their material, labor and subcontractor costs are, and that information is always going to be more regionally accurate. Most builders and architects can break down the cost to rebuild in a per square foot number and the agent can use that as a range to overlay with the valuation report generated by the replacement cost software.

## **Valuation specialists working with insurers**

Insurers are paying the claims, so they have a lot of data on hand about the cost to replace a home. Many insurers have specialists in-house or they work with third-party inspectors to inspect homes and perform their own replacement cost analysis. A diligent agent will have a conversation with the insurer before issuing coverage to make sure they are comfortable with the replacement cost number. Working with an insurer who inspects the home (almost always after the policy is issued) should provide peace of mind to the homeowners that a professional has seen their home, documented its unique features and come up with their own cost to replace.

With all these tools at the insurance agent's disposal, coming up with an accurate replacement cost number is still part science and part art. A diligent agent will always err on the high side because a homeowner does not plan to have an insurance claim. When you're building a new home, you can work within the contractor's schedule and perhaps even get several bids and select the lowest option. This is usually not the case following an insurance loss. Also, historic homes cost far more to replace than the equivalent modern home due to unique materials, dimensional lumber, and custom finishes. The best tip for homeowners is to work with an independent agent who understands the importance of being properly insured and has the expertise to work collaboratively with the homeowner to get there.

**Top tip:** Look for insurance policies that offer guaranteed replacement cost coverage. A guaranteed policy is a promise to rebuild regardless of the limit of coverage: essentially unlimited. If that is not available opt for one that provides extended replacement cost, usually expressed as a percentage of the dwelling limit on the policy: for example, 125% or 150% extended replacement cost.

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# Home Heating Safety – Fall 2022

### Electric Space Heaters

- Only use space heaters that have UL or FM tested and approved listed on their labels.
- Position at least 3-feet away from anything combustible such as curtains, furniture, bedding, paper, and decorations during the holiday season. Never place clothing, hats, or mittens on space heaters to dry.
- Always turn off space heaters when leaving the room or going to sleep.
- Ensure your space heater has an automatic safety shut-off switch that turns it off in the event the heater tips over.
- Avoid using extension cords or power strips with your space heater, and do not plug multiple space heaters into the same outlet. Always unplug your space heater when not in use.



### Wood/Pellet Stoves & Fireplaces

- Should be serviced annually by a qualified technician. Chimneys, flues, and exhaust pipes should be cleaned annually by a certified professional.
- Ensure wood stoves are on their own separate flue from any other furnace or heat source.
- Allow ashes to cool completely and use a non-combustible metal container to dispose of ashes.
- Do not vacuum ashes with a household vacuum.
- Only burn dried and seasoned wood in your fireplace/wood stove. Refer to the manufacturer's instructions and only burn the recommended pellets in your pellet stove.
- During the holiday season, use caution and position all decorations at least 3-feet away from your stove/fireplace.



As consumers, we're all experiencing the impacts of the current economic inflation, rising energy costs included. Over the past year, average heating oil prices have increased 50%; natural gas by 18%; and propane by 42%; to some of the highest prices in decades.

Heading into the winter heating season, higher heating costs can put a strain on household budgets and make alternative heating sources an attractive solution.

Keep your home warm and your family safe this winter by reviewing these secondary heat source safety recommendations and taking preventative steps to avoid an accident. [View this PDF](#) from our colleagues at [MMG Insurance.](#)

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# Leann Cailler Earns Safeco Insurance® Award of Distinction



Leann Cailler,  
ACSR, CPIA

Leann Cailler, a personal insurance account executive with Allen Insurance and Financial, has earned the Safeco Insurance Award of Distinction and has been named a producer of the year for 2022.

This recognition is achieved only by a select group of agents across the country who sell Safeco Insurance.



The Safeco Award of Distinction honors outstanding agents who have developed a solid partnership with Safeco. Only 150 agents nationwide earn this award.

Cailler, of Waldoboro, has been with Allen Insurance and Financial since 2007. She holds both the Accredited Customer Service representative (ACSR) and Certified Professional Insurance Agent (CPIA) designations. This is her second year receiving the Safeco Award of Distinction.

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.

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## Insurance Trends for 2022 and Beyond



By Cale Pickford

For Fall 2022 [Maine REALTOR Magazine](#)

The insurance market, like the real estate market, can serve as a window from which to view society and the economy. Insurance companies look to strike a balance between their tolerance for

risk and their mandate to generate profits. The push and pull of these two competing factors are further complicated by the rapid rate of change in today's world. Insurers look to predict the future with data from the past, and in this changing world, they are having trouble keeping up. Here are three trends that will dominate the insurance marketplace for the coming year.

**Inflation** is on everyone's minds these days – for good reason. Across the economy, the cost of just about everything has gone up at rates not seen for more than 40 years. This means that insurance companies, too, must pay more to adjust a loss.

In addition to increased costs, shortages of labor, materials and parts has meant that it takes far longer to fix damages and get people back into their homes and cars. Many insurance policies pay for the insured to rent a car or home until repairs are completed, this time element increases the total cost of the loss significantly. Industry data suggests that claims costs are up as much as 50% to 100% over pre-pandemic levels. Because of state regulations, increasing insurance rates can be a slow process, but there is no question that over the next few years insurers may increase their rates to reflect the rising costs of insurance claims.

In the context of this inflationary environment, having the right insurance has never been more important. Look for auto insurance policies offering higher limits for temporary rental car coverage, and policies which allow the client to select both the repair shop and original equipment instead of aftermarket parts. For homeowners' policies, look for carriers providing guaranteed replacement cost coverage (which means they will rebuild the home to the same standards, regardless of the limit of coverage on the policy) and high or uncapped coverage for loss of use (the coverage that will pay to rent a home if you're displaced).

Another trend which cannot be understated is the impact of **climate change** on the insurance industry. Extreme weather events generating billions of dollars in damaged property and often loss of life seem to be weekly occurrences. The impact of climate change is no longer hypothetical, and the private insurance industry is reeling from its impact. In particularly hard-hit states such as California and Florida, the private insurance industry is only offering homeowners policies which exclude the primary regional cause of loss such as fire and wind. These policies usually need to be complimented by a separate wind or fire policy underwritten by a state-sponsored insurance pool. While Maine seems more protected from extreme weather events, that trend could change. Regardless, insurers are motivated to spread out the burden of higher rates across a national customer base. In this context, consumers should work with an independent agent to identify regional insurers who do not have as much exposure to catastrophic loss prone regions or who identify Maine and Northern New England as a market for focused growth or hedge against more loss prone areas.

**Cyber security and cyber insurance** rounds out this list of top trends. The COVID-19 pandemic forced organizations to shift their workforce to remote work and surveys suggest that a high percentage of workers continue to work remotely. Remote working, accelerated digitization, and an increase in reliance on cloud-based services has created new opportunities for ransomware attackers. The frequency and sophistication of these cyber-attacks are on the rise. Hackers are also becoming more sophisticated by using social engineering attacks, whereby an individual is targeted and enticed to click a link to download malware providing access to a computer or network.

An important tool for preventing hackers from gaining access to computer system is multi-factor authentication (MFA). Though MFA is regarded as the gold standard of authentication, malicious

attackers are finding ways to get around it – specifically, authentication carried out via SMS or phone calls. App-based authenticators and security keys are seen as the best option today, but we can be sure that hackers will be looking for ways to exploit vulnerabilities in these systems, too.

Cyber liabilities are here to stay. Every business and household is at risk and having a plan for cyber security complimented by cyber liability insurance is a must for 2022 and beyond.

Insurance continues to be a critically important aspect of the economy as it provides individuals and businesses with a tool to offset risk. Working with an independent insurance advisor who understands the evolving nature of risk along with the associated loss control strategies and insurance solutions is a critical element of financial security and well-being.

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## **Jennifer Coffin Earns Safeco Insurance® Award of Excellence for Superior Underwriting Skill**



[Jennifer Coffin, ACSR, CPRM](#), a personal insurance account executive with Allen Insurance and Financial, been honored with the Safeco Insurance Award of Excellence, an honor recognizing superior underwriting skill.

This recognition is achieved only by a select group of agents across the country who sell Safeco Insurance. This is the second consecutive year Coffin has earned this recognition.

“Excellence in underwriting means bringing exceptional customer service together with a deep understanding of the complexities of insurance coverage to create great outcomes for our customers,” said Scott Carlson, manager of the personal insurance division at Allen Insurance and Financial. “Jen and our personal insurance team do that daily by ensuring customers get the insurance coverage that works best for them. This recognition is well deserved and we’re especially proud of the number of consecutive awards Jen has earned.”

The Safeco Award of Excellence recognizes 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. Fewer than 10 percent of agencies who sell Safeco have agents who receive this award.

Coffin, of Nobleboro, has been with Allen Insurance and Financial since 2004. She holds both the Accredited Customer Service representative (ACSR) and Certified Personal Risk Manager (CPRM) designations.

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.

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# Rental Car Reimbursement Coverage Today

Just like many industries, supply chain issues are making it hard to find car parts. So, you should expect longer wait times if your car is in the shop. Additionally, car rental prices have been increasing. If being able to pay for a rental car for an extended period of time is a concern, you may want to consider rental reimbursement coverage.

## **What is Rental Reimbursement Coverage?**

Rental reimbursement coverage, also known as extended transportation expenses coverage, is an optional coverage that helps cover the cost of a rental car if your insured car is in an accident and needs repair. This helps keep you driving even while your vehicle is in the shop getting fixed.

## **And: Rental Car Prices Are Up**

Just like many industries, the car rental industry is experiencing inflationary pressures. If being able to pay for a rental car for an extended period of time is a concern, you may want to consider increasing the limits of your rental reimbursement coverage.

Your Allen insurance representative is here to help.

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# When Six Inches of Rain Falls Overnight ...

We hope you are safe and sound after this weekend's rain storm. We're here to help, with answers to questions about flood insurance – and to talk with you about additions to your existing homeowners insurance coverage for things like sewer backup. Remember, you don't have to live in an official flood zone to purchase [flood insurance](#) – it's available to anyone and is more affordable than you think. No matter what your insurance question, you can always Ask Allen.