

# Valerie Robinson Earns ACSR Designation



Valerie  
Robinson

Valerie Robinson, a business insurance account manager at Allen Insurance and Financial recently achieved the designation of Accredited Customer Service Representative in Commercial Lines from the Independent Insurance Agents & Brokers of America.

The ACSR designation program was developed to recognize the contribution made to each customer by the service they are provided through independent insurance agencies such as Allen Insurance and Financial.

Independent Insurance Agents & Brokers of America is the nation's oldest and largest national association of independent insurance agents & brokers with more than 300,000 members. Find them online at [independentagent.com](http://independentagent.com).

---

# Holly Shields Earns ACSR Designation



Holly  
Shields

Holly Shields, a personal insurance account executive at L.S. Robinson Co. insurance recently achieved the designation of Accredited Customer Service Representative in Personal Lines from the Independent Insurance Agents & Brokers of America.

The ACSR designation program was developed to recognize the contribution made to each customer by the service they are provided through independent insurance agencies such as L.S. Robinson Co.

Independent Insurance Agents & Brokers of America is the nation's oldest and largest national association of independent insurance agents & brokers with more than 300,000 members. Find them online at [independentagent.com](http://independentagent.com).

---

## **Allen Insurance and Financial Again Appointed to The Hanover's President's Club**

The Hanover Insurance Group recently honored Allen Insurance and Financial with an appointment to its President's Club, an elite group of independent insurance agencies from across the country. The Hanover partners with only 2,200 out of a total of 35,000 total independent agents in the country. Across The Hanover's agents, an elite group of only 125 are honored in its President's Club each year as the company's top performers, delivering value to customers through strong insurance expertise and responsive service.

"Allen Insurance and Financial exemplifies what it means to be a truly professional independent agent, providing expert insurance

advice, dedicated service and a broad range of products to meet the needs of its customers,” said Frederick H. Eppinger, president and chief executive officer of The Hanover.

This is the second consecutive year Allen Insurance and Financial has earned the Hanover’s President’s Club designation. The agency will be recognized at a national business conference sponsored by The Hanover later this year.

---

## Employees Earn State Life Insurance License



Meesha Luce

Allen Insurance and Financial is pleased to announce that Meesha Luce, Leann McMusic and Chris Wilson are now licensed to sell life insurance in Maine.



Leann  
McKusic

All three are personal insurance account managers in Allen’s Rockland office.

“Expanding their insurance knowledge to life insurance will allow Meesha, Leann and Chris to better serve our agency’s personal insurance customers,” said Mike Dufour, Allen Insurance and Financial’s executive vice president.



Chris  
Wilson

They studied for the state exam through the Allen Insurance and Financial's in-house education program.

"We see payback every day – our people receive support and the most up-to-date information and in turn they offer superior service to our clients," Dufour said.

---

## **Theresa Mitchell Joins Our Southwest Harbor Office**



Theresa  
Mitchell

Theresa Mitchell of Bernard has joined L.S. Robinson Co., our Southwest Harbor office on Main Street in Southwest Harbor, as a title.

She is a native of Bass Harbor and a graduate of Mount Desert Island High School and Bay Path College. Mitchell, who is new to the insurance industry passed the Maine exam for a property & casualty insurance license in mid-May – on her first try.

Outside of work, she enjoys spending time with family in the Maine outdoors.

---

# **Jeremy Pickford is the Newest Member of Our Business Insurance Team**



Jeremy  
Pickford

Jeremy Pickford has joined the commercial insurance division of Allen Insurance and Financial. He is based in Camden.

Pickford, a native of Freedom, Maine, and a graduate of Bates College, recently returned to Maine after a career in marketing and retail which took him around the world, from the U.S. St. Thomas, USVI, Viet Nam and Zambia.

Pickford obtained his license to sell property and casualty insurance in the state of Maine in December 2015. He lives in Camden with his wife and son.

---

# **Cameron Gartley Joins Our Personal Insurance Team**



Cameron  
Gartley

Cameron Gartley of Rockport has joined the personal insurance division of Allen Insurance and Financial.

A native of Rockport, Gartley is a graduate of Camden Hills Regional High School and the University of Maine with a degree in psychology. Previously he was employed by Camden National Bank.

He joined Allen Insurance and Financial in February and after participating in Allen's in-house education program, received his property & casualty license a month later. He is based in Camden.

Outside of work, Gartley enjoys being on the water in Maine and playing sports of all kinds. During the fall and winter, he coaches middle school basketball.

---

## Three New Licensees



Amanda Heal



Courtney  
Leonard



Samantha

## Runius

Allen Insurance and Financial is pleased to announce that Amanda Heal, Courtney Leonard and Samantha Runius have obtained a license to sell property and casualty insurance in the state of Maine.

Amanda Heal is a receptionist in the company's Rockland office. She joined Allen in 2015.

Courtney Leonard is a scanning associate in the company's Camden office. She joined Allen Insurance and Financial in 2015.

Samantha Runius is a business insurance processor in the company's Camden office. She joined Allen Insurance and Financial in 2008.

The state-issued study guide for insurance licensing is 400+ pages. The state exams are comprised of 150 questions drawn from a pool of 2,400 questions on a complete range of subject areas, including business and personal insurance, workers' compensation, maritime insurance and Maine insurance law.

---

# The Value of an Independent Insurance Agent

By Rachel Bannister

Independent insurance agents remain vitally important to the industry because of the professional insurance counsel they provide and the relationships they cultivate with consumers and in the communities where they live and work.

In addition to explaining all of the nuts and bolts of insurance protection, independent agents cultivate relationships with

their clients and work to become trusted advocates for them. Although consumers often feel that it is essential to have a doctor they know and a banker or financial advisor they trust, they sometimes overlook the need for developing a similar relationship with their insurance agent.

As author and motivational speaker Bob Burg says, "All things equal, people will do business with, and refer business to, people they know, trust and like."

A relationship with an independent agent is equally as important in helping clients protect their families and property should an unfortunate event happen. Independent agents do more than sell insurance; they help identify exposures, find the insurance carriers that offer the needed coverage at the best premiums, and manage all policies to be sure they are working together for maximum protection.

Although it is true that some insurance coverages can be purchased at the click of a button and consumers can decide to go it alone, there is no substitute for the expertise that comes from choosing to work with an independent agent. In working with a variety of carriers, independent agents are well trained and equipped to handle the unique situations that arise over time and can review coverages to make sure that consumers' needs are being met as their lives change.

In addition, it should not be forgotten that local independent agents are often among the first people to respond when there is a loss, working to provide prompt service and to handle all aspects of a claim with insureds. That kind of experience is far superior to going it alone.

Nearly every independent insurance agency is involved in their community. Interests may vary from taking part in organizations such as the local chamber of commerce or networking groups to having a seat on hospital and school boards to being actively involved in the local culture and arts scene to coaching or sponsoring sports teams or volunteering at soup kitchens and



homeless shelters.

No matter the vehicle, independent insurance agents are contributing members of their communities. Independent agents care about the area in which they serve and give of their time and resources to support them. Just listen to agents talk about their city or town and you will know that the people in it are important to them, and their work is more fulfilling than simply providing a paycheck.

Above all, insurance is a relationship business. The independent agent will continue to work with insurance carriers to innovate and become more efficient, all the while embracing long-standing community partnerships and creating new ones – all to the benefit of their customers and communities.

*Rachel Bannister, CPCU, CIC, AIS, API, AIM, is marketing supervisor at Patrons Oxford Insurance Company in Auburn.*

---

## Questions to Ask When You Inherit a Home

Buying a home is one of the most stressful experiences and biggest financial commitments of many people's lives. But inheriting a home from a parent or relative can be equally stressful and complex in ways you may not anticipate. As you cope with a loved one's death and all the emotions it stirs up, you'll need to decide whether you should sell the home, live in it, or rent it out.

Unfortunately, inheriting a house isn't always a financial gain. The good news is that you can avoid many potential pitfalls by asking the right questions. Here are some key factors to

consider before you make any decisions about the house you've inherited.

### **Is there a mortgage on the property?**

If so, will the estate assets be used to cover it? If there aren't enough assets to pay off the mortgage, or if the other heirs don't agree to do so, you can take on the deceased's mortgage in order to keep the house—as long as you have the means and desire to assume the debt. In this case, you'll want to consider refinancing to see if you can get a better rate or lower monthly payment.

If the house is “underwater” (i.e., the home's current value is less than what is owed on the mortgage), you may decide to walk away from the property and let it go into foreclosure. Of course, before making any decision, you should seek the guidance of an estate attorney.

### **Would it make sense to keep the home?**

Although selling a family home can be a painful process, it's important not to let nostalgia jeopardize your financial well-being. Even if you're able to manage the mortgage, does the home have any other value to you? Ask yourself these questions:

- Is it a property you're going to use, either for vacations or to live in yourself?
- Do you have the time and money to handle the maintenance and upkeep the house will require?
- If you plan to use it for rental income, would renovations be needed? Would you be willing to hire a property manager (if you can't manage the rental yourself)?

### **What does the local real estate market look like?**

If you're thinking of selling or renting the home, do your due diligence on the local market. A knowledgeable real estate agent can advise you about the options in your area, discuss comparable properties and what they've sold or rented for, and help you determine if any renovations would be worth the time

and money. (Real estate laws differ from state to state, so it's important to work with a professional licensed in the state where the property is located.)

If you plan to sell, keep in mind that high-end finishes and other upgrades won't necessarily get you your money back if the neighborhood isn't made up of similarly designed homes. Rather than investing in renovations, listing the house "as is" for a lower price may result in a quicker sale.

### **What are the potential implications for your taxes?**

Upon inheriting the house, you will receive a stepped-up cost basis: the property's fair market value at the date of the former owner's death.

- **If you decide to sell**, this means that, even if the home has appreciated significantly since your loved one purchased it, you'll only pay long-term capital gains on the sale price over that stepped-up basis.
- **If you decide to live in the house**, you may face higher property taxes due to the step-up in cost basis. On the other hand, if you eventually sell, you can avoid capital gains if you reside there for at least two of the past five years.
- **If you decide to rent out the house**, you can deduct certain improvements and the depreciation of the house itself against your taxable rental income. Just keep in mind that you'll have to reimburse the IRS for that depreciation if you eventually sell.

### **What do your professional advisors say?**

Working with professionals who have experience navigating these situations is key to a successful outcome. In addition to your financial advisor, you may benefit from enlisting the services of qualified estate and tax attorneys, as well as a real estate agent. Although dealing with inherited real estate is seldom simple, having an experienced team on your side will help smooth

the process, no matter what you decide to do with the property. *This material has been provided for general informational purposes only and does not constitute either tax or legal advice. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a tax preparer, professional tax advisor, or lawyer.*

**© 2016 Commonwealth Financial Network®**