

# Marine Insurance on the Radio



Gene McKeever, center, and Chris Richmond, talk about marine insurance with Chris Wolf during the Pen Bay Pilot News Hour on Monday, April 14, 2014.

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## Report: Harvard Pilgrim Health Care Likely to Join Maine Health Insurance Marketplace

A report in the Portland Press Herald Friday, April 4 says Harvard Pilgrim Health Care is likely to join Maine Community Health Options and Anthem Blue Cross in the Maine health insurance marketplace (as required by the Affordable Care Act).

The deadline is May 31 for companies to file paperwork for marketplace participation in 2015.

[Click here for the article.](#)

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## **Dan Bookham Interviewed by WABI-TV**

Allen Insurance and Financial, along with Consulate General of Canada in Boston, Emera Maine, sponsored a [Canada Day](#) event put on by the Maine International Trade Center Thursday at Husson College.

The conference focused on ways to improve an already strong relationship of commerce, involving goods and people, between Maine and Canada.

WABI-TV in Bangor covered the event. [Click here for the link to the video.](#) Look for [Director of Business Development Dan Bookham](#) at the end of the video.

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## **Got Safety Training?**

Employee training is an important part of your safety program no matter what your industry. MEMIC, the Maine workers compensation insurer, provides workshops and webinars covering a variety of subjects. These are free of charge to MEMIC policyholders.

Upcoming webinars include (one hour, 10 a.m. start time):

- Restaurant Safety, Thursday March 27
- Workplace Violence Prevention, Thursday April 10
- Back Injuries: The Little Things that Make a Big Difference, Thursday April 17
- Serve Up Safety: Injury Prevention in the Hotel Industry, Thursday May 8
- Creating the Right Balance of Light in the Workplace, Tuesday May 20

[Find out more at the MEMIC safety blog.](#)

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## **Affordable Care Act: Deadline for 2014 Coverage is Monday, 3/31**

What does it mean if you miss the March 31 deadline for signing up for health insurance as required by the Affordable Care Act? For one thing, there is a financial penalty if you don't comply with the law. According [a handy Q&A from Kaiser Health News](#): For individuals, the penalty this year is the greater of either \$95 or up to 1 percent of the portion of the person's modified adjusted gross income that exceeds \$10,150, which is the level that requires you to file a tax return. That rises to \$695, or 2.5 percent of income, by 2016. For families this year the penalty is \$285 or 1 percent of the portion of modified adjusted gross income over \$20,300. That will grow in 2016 to \$2,085 or 2.5 percent of household income, whichever is greater.

[The article includes this for business owners:](#)

**I own a small business. Will I have to buy health insurance for my workers?**

No employer is required to provide insurance. But starting in 2016 – a [two-year delay](#) from the previous date of 2014 – businesses with 50 to 99 employees that don't provide health care coverage and have at least one full-time worker who receives subsidized coverage in the health insurance exchange will have to pay a fee of \$2,000 per full-time employee. The firm's first 30 workers would be excluded from the fee. In addition, starting next year, employers with 100 or more employees will be required to offer insurance to 70 percent of workers rather than 95 percent as the law previously required. They will have to cover 95 percent of workers starting in 2016. However, firms with [fewer than 50 people](#) won't face any penalties.

In addition, if you own a small business and purchase insurance through the health marketplace, the health law offers a [tax credit](#) to help cover the cost. Employers with fewer than 25 full-time workers who earn an average yearly salary of \$50,000 or less can qualify. Employers must pay at least 50 percent of their full-time employee's premium costs to get the credit.

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## Maine Flood Insurance Update

The Associated Press reports that there are 3,319 Maine flood insurance policyholders facing premium cost increases as part of changes to the National Flood Insurance Program.

Other statistics of interest:

- Percent of flood insurance policyholders facing an increase: 36 percent
- Policies facing annual increases up to 18 percent: 1,679
- Policies facing mandatory annual 25 percent increases: 1,640
- Businesses affected: 540
- Annual premiums paid in 2013: \$9.5 million
- Paid flood claims all-time: \$41.7 million

The impact is important for those affected, but as Sue Baker, state coordinator for the national flood insurance program, points out, Maine claims are small compared with those in the Gulf Coast states.

[Read the complete article as published in the Portland Press Herald.](#)

[And feel free to call your Allen insurance specialist with questions about flood insurance.](#)

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## 5 Tips for Improving Cybersecurity

Cloud computing makes it easier than ever to conduct business from anywhere, on any device. It's important to remember that the trade off for this convenience could be increased potential for a serious data breach.

[Read more in this article in Business News Daily.](#)

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# Market Thoughts for March

Brad McMillan is vice president and chief investment officer of the [Commonwealth Financial Network](#). His blog, The Independent Market Observer, where he and others on the Commonwealth Research team offer their unbiased, informed perspectives about events taking place right now in the markets and the economy as a whole, is available on our financial planning web pages. . Brad also talks on a monthly basis and offers his thoughts on the markets' most recent 30 days. [Watch Brad's March video commentary](#).

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## Maine Technology Institute Workshop in Rockland for Start-Ups and Growing Businesses

The Maine Technology Institute, Bangor Savings Bank, MaineStream Finance, SCORE – Portland and the Maine Center for Entrepreneurial Development are teaming up to deliver a series of workshops on valuable business financing and resources in Maine.

Whether you have a new innovative technology idea, are launching a startup business or have a growing, established business these free workshops will answer your questions about sources of funding and services available to help innovative businesses in Maine. Representatives from the organizations will discuss the

array of financing options and other resources available, and help find the right solutions for each business.

The Portland workshop will be held on Wednesday, March 12 from 1 to 3:30 p.m. at the Wishcamper Center on the USM campus. The Bangor workshop will be held at the offices of the Eastern Maine Development Corp on Thursday, March 13 from 1 to 3 p.m. The midcoast workshop will be held at the Rockland Public Library on Thursday, March 20 from 9 to 11:30 a.m.

There is no charge for attendance, but registration is required. MTI offers early-stage capital and commercialization assistance in the form of competitive grants, loans and equity investment for the research, development and application of technologies that create new products, processes and services. The goal of MTI's investment in the seven key technology sectors is the formation of new high value businesses, generation of high-quality jobs and developing sustainable value for the Maine economy. MTI will present information about the various funding and business support services it offers, eligibility for those programs, and how to take advantage of this critical piece of Maine's dynamic innovation economy.

According to Robert Martin, President of MTI, "this series of workshops shows the strong collaboration that exists between the public and private sector in supporting formation of new innovative businesses in Maine, and helping grow our existing businesses." "There are more resources available to support businesses of all types in Maine than people realize," he said. "This kind of collaboration is essential to help Maine build a stronger entrepreneurial business community, and realizing all the potential that exists in Maine," he said.

The workshops are open to the public and are free. However, due to limited space pre-registration is required. Anyone interested in attending should register by going to the MTI Web site at [www.mainetechnology.org](http://www.mainetechnology.org).

The Maine Technology Institute is a publicly-funded, not-for-

profit, independent venture fund whose mission is to identify and invest in entrepreneurs and companies in Maine who engage innovative technologies.

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## Welcome to Our New Website!

Allen Insurance and Financial, the insurance and financial planning services agency based in Camden, has launched a redesigned website.

Created by [Pica Design + Marketing of Belfast](#), the new AllenIF.com features streamlined site navigation, the ability to search easily for products and services and an enhanced agency directory, giving clients and newcomers even faster access to expert information, backed by the strength of Allen's insurance and financial planning team. A mobile version of the full site is also available.

"As an independent agency, we work for our clients, creating customized solutions for the individual needs of each person, family or business," said [Mike Dufour](#), executive vice president at Allen Insurance and Financial. "Our strength in that service is the Allen team, 70 people strong. Our website is designed to make our team more accessible and to encourage the community, whether clients or not, to learn more about us and to get in touch."

"Now, our website can be more a part of our agency's effort to provide valuable information about our services and encourage the public to call us. Email and online forms certainly are useful as a start, but there really is no substitute for a personal conversation," said Dufour.

With a focus on helping area businesses and organizations



achieve greater reach and response with their marketing efforts, Pica will eventually assist Allen Insurance and Financial with communications that tie into the new site and the agency's brand messages.

"It is a pleasure to work with such smart and dedicated professionals who are open to finding new and effective ways to connect and partner with their primary audiences in and around our shared communities," said Pica principal, Robert Dietz.

Founded in 1866, Allen Insurance and Financial serves the insurance and financial planning needs of people and businesses in Maine and around the world from offices in Rockland, Camden, Belfast and SouthwestHarbor. In 2014, the company is proudly celebrating 25 years of employee ownership.