

# Weekly Market Summary – 9/16/13

The news Sunday evening that Larry Summers was withdrawing as a candidate for the Fed Chairman position surprised many and sent the yield on the 10-year Treasury down to 2.8 percent early Monday morning, its lowest level in September.

Equity markets surged higher as the threat of military action against Syria dissipated and on positive global economic news. The S&P 500 gained more than 2 percent, but the Dow Jones Industrial Average posted the strongest gain for domestic equities, rising 3.10 percent. Emerging markets turned in the week's best performance, with a gain of 3.69 percent for the MSCI Emerging Markets Index.

[Read more now in our Weekly Market Summary.](#)

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## All Employers Must Provide Written Notice on Health Insurance Exchange

Employers are required to provide each current employee a written notice with information about the new Health Insurance Exchanges on or before Oct. 1, 2013.

Employers **MUST** provide the notice to each employee, regardless of plan enrollment status (if applicable) or of part-time or

full-time status. Notice is not required for dependents or other individuals who are or may become eligible for coverage under the plan but who are not employees.

Two model notices are available from the U.S. Department of Labor to help employers satisfy the notice requirement. One for those that do offer a health plan – <http://www.dol.gov/ebsa/pdf/FLSAwithplans.pdf>

and one for those who do not – <http://www.dol.gov/ebsa/pdf/FLSAwithoutplans.pdf>

When should the notice be provided? Employers are required to provide the written notice to each current employee not later than Oct. 1, 2013, and to each new employee at the time of hiring beginning October 1, 2013. In general, a notice will be considered provided “at the time of hiring” if it is provided within 14 days of an employee’s start date.

The notice may be provided by first-class mail, or, alternatively, it may be provided electronically if certain requirements are met. More info is available here. <http://www.dol.gov/ebsa/newsroom/tr13-02.html>

*All Allen Insurance and Financial clients have been emailed this notice.*

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## **Child Passenger Safety Week,**

# Sept. 15-21

Motor vehicle crashes are the leading cause of death for children. And, for every single child fatality caused by a motor vehicle crash, approximately 400 more children are treated for car accident related injuries.

The Hanover Insurance Group has created an infographic outlining the age requirements and best practices for using rear-facing, forward facing and booster style car seats. [Please download and share.](#)

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## Weekly Market Summary – 9/9/13

With only three Federal Open Market Committee meetings remaining this year, investors will be paying close attention to the Fed's language, which has moved markets previously. Volatility is expected to continue leading into next Wednesday's meeting.

The yield on the 10-year Treasury hit its year-to-date high of 2.995 percent on September 5, but it was back down to 2.876 percent on Monday morning. [Read more now in our Weekly Market Summary.](#)

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# SYMPOSIUM: Managing Data Protection and Cyber Risk

On Wednesday, Oct. 2, 2013, Know Technology and Allen Insurance and Financial will host a morning symposium from 10 a.m. to noon at Machias Savings Bank in Brewer, Maine. Drawing on expertise from technology and insurance practices, the event will help CEO/CFO/CIO/COOs, and senior management, comprehensively understand data risks and learn best practices to protect business data from threats and loss. [REGISTER ONLINE](#)

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Businesses of all sizes in every industry have a real reason to worry about the dangers of malicious code and web-based attacks on corporate and customer data.

There are two fronts on which to fight this battle: technology to keep the hackers out and insurance to protect assets should they be attacked. It's the kind of battle that should not be fought alone.

Managing Data Protection and Cyber Risk is the topic of a free symposium for Maine businesses offered by Know Technology and Allen Insurance and Financial, Wednesday, Oct. 2, at 10 a.m., at Machias Savings Bank, Brewer, Maine.

"Today, businesses have very legitimate concerns on how to best secure their data," said Steve Hand, Know Technology's CEO. "From regulatory requirements to privacy laws, to simply the ease at which employees can intentionally or (worse) unintentionally let sensitive information out the door." "Our goal is to help business leaders understand the complexity of the situation and how to cost-effectively protect their data, which is often a core asset of their business," said Hand. The seminar is free and open to the public. Sign up to attend here.

“Data breaches do happen. Insurance can help with a dedicated team to help cover the cost of lost business, data recovery and related legal or public relations challenges,” said Joanne Billington, business insurance specialist at Allen Insurance and Financial. “This kind of protection is as necessary today as any other step a smart business person would take to protect his or her assets.”

**Presenters:**

**Stephen Hand, CEO and CTO, Know Technology**

**[Bio](#)**

Know Technology is focused on delivering value to clients through Managed Services and Professional Service. Stephen is the company’s founder, and manages the IT Professional Services Division. In his role, he works with clients to develop the technology roadmap that enables their organization to focus on their mission instead of technology. Steve will discuss managing the supporting computing infrastructure to address data access, usage, storage and security.

**Joanne Billington, Commercial Insurance Specialist, Allen Insurance and Financial**

**[Bio](#)**

Allen Insurance and Financial provides independent insurance and financial planning services to businesses and families in Maine and around the world. In her role, Joanne works with municipalities, non-profits and technology-based businesses, meeting the challenge of making an invisible product visible. Joanne will discuss the ways insurance can assist businesses of all sizes with the cyber-exposure risks they face daily.

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# Weekly Market Summary – 9/5/13

With the Federal Reserve's next meeting scheduled for September 18, volatility is expected to continue throughout the month as investors wait to see whether or not the Fed will begin tapering its current bond purchasing program. [Read more now in our Weekly Market Summary.](#)

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## Offices Closed for Labor Day Weekend

Our offices will be closing early Friday afternoon, Aug. 30, for our annual Employee Appreciation event.

- Rockland and Camden will close at 2:30 p.m.
- Belfast will close at 1:45 p.m.
- Southwest Harbor will close at noon

All will remain closed until 8 a.m. Tuesday, Sept. 3.

We hope everyone has a wonderful Labor Day weekend.

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**Weekly Market Summary –**

# 8/26/13

With last week's Federal Open Market Committee meeting minutes behind us, investors will be looking ahead to the next meeting on September 18—the date more and more people are expecting some kind of tapering to the bond purchasing program. We are not yet convinced this will occur, but bond markets seem to be expecting such a move. Read more now in our [Weekly Market Summary](#).

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## Are You Ready to Purchase Your Own Health Insurance?

Allen Insurance and Financial is offering a series of information sessions to help educate our communities about the Affordable Care Act – the federal legislation many call Obamacare.

These sessions will be held in Damariscotta, Rockland, Camden, Belfast and Ellsworth and anyone with questions about health insurance is welcome to attend.

The Affordable Care Act requires almost all Americans to have health insurance as of Jan. 1, 2014 or pay a penalty.

Allen Insurance and Financial is a leading Maine resource for reliable, actual information about the Affordable Care Act. Know your options regarding:

- Mandates and penalties
- Plan designs and pricing

- Marketplace subsidies available
- Individual and employee options

Each presentation is free and open to the public – everyone is invited to bring their questions.

- Monday, Sept. 9: Belfast Free Library, 6:30 p.m.
- Tuesday, Sept. 10: Skidompha Library, Damariscotta, noon.
- Thursday, Sept. 12: Ellsworth Public Library, 5:30 p.m.
- Tuesday, Sept. 17: Camden Public Library, 5:30 p.m. and 7 p.m.
- Monday, Sept. 23: Rockland Public Library, 5:30 p.m.

Additional sessions are being scheduled with a number of area service clubs; anyone who would like to schedule for their community group should call Jill Lang at 236-4311. Additional information is online at Allen's Affordable Care Act Resource Center web page: [AllenIF.com/healthcare](http://AllenIF.com/healthcare)

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## **Offices Closed for Memorial Service**

Our Rockland, Camden and Belfast offices will be closing Thursday, Aug. 22 at 2 p.m. so we may attend a memorial service for Sara Montgomery, our executive vice president who recently lost her battle with cancer. The service begins at 3 p.m. at the Camden Snow Bowl.

These three offices will reopen, as usual, at 8 a.m. on Friday, Aug. 23. Hours at our Southwest Harbor office are not affected.