

KIELY HINES

ASSOCIATES

Spring 2010

OFFICE HOURS: 8:15 - 4:45 M-F

(502)893-2020 • FAX (502) 897-1533 • www.kielyhines.com

6100 Dutchmans Lane, 10th Floor, P.O. Box 7669

Louisville, Kentucky 40257-0669



Are Your Firm's E-Security Risks Adequately Insured?

Take Time to Consider an Insurance Check-up

What is a Premium Audit?

Advice from the Coach

What Are The Chances Of Needing Long-Term Care?

Eddie Stivers Team sponsored by Kiely Hines Insurance

Exciting Health News

Medicare Supplement Insurance

Life Insurance

Business Edition

Are Your Firm's E-Security Risks Adequately Insured?

It sometimes appears that the best security software can't keep up with computer hackers; especially those from foreign countries. Daily we read about government and business websites hacked and confidential information stolen. Or, money transferred out of the country from businesses using online banking. If your firm conducts business over the internet, it is at risk. The best defense is twofold. First, maintain a robust software defense using the most up-to-date technology. Secondly, be certain that your business insurance policy has coverage for Funds Transfer Fraud. This provision covers losses resulting from a fraudulent instruction (electronic, cable, teletype, facsimile or telephone) by someone claiming to be you or your employee directing a financial institution to transfer, pay or deliver funds from your account. Funds transfer fraud coverage can be combined with other Crime Coverages to provide a comprehensive package of protection against financial losses resulting from criminal acts committed by outsiders and employees.

Why wait? Review your current policy or give a customer service representative at our agency a call to discuss and review. Let's work together to keep your business properly insured for today's contemporary internet threats.

Take Time to Consider an Insurance Check-up



A major component of every successful business is adequate and cost effective insurance protection. Keeping that insurance relevant to your current business situation requires periodic insurance check-ups. Why? Well, we all know how quickly things can change in today's business environment. Many firms face new risks as they expand operations, incorporate new technology, add products, etc. That's why we review your account periodically to determine if existing coverages and limits match your business exposures. And contact us if you believe that your existing policy needs updating. We can discuss options to meet the firm's emerging needs and close any coverage gaps.

What is a Premium Audit?

An accurate premium audit is a benefit to both the insurance company and your busi-

ness. An initial premium for some policy types is estimated at the beginning of a policy period based on past records of its operations. Policies with variable or fluctuating exposures, such as payroll, total cost, sales/receipts, etc. will have estimated exposures when written. After the policy period ends, a premium auditor conducts a premium audit to determine what the exact insurance exposures were during the policy period. If necessary, the insurance premium is then adjusted upward or downward to reflect a business's actual exposures. Below is a sampling of the typical records the insurance auditor may want to review:

- Payroll records
- Employee records
- Sales Journals
- Cash disbursements
- Certificates of Insurance

Usually policies such as workers compensation, general liability, garage liability and others are audited. Insurance carrier employees conduct the audits whenever possible.

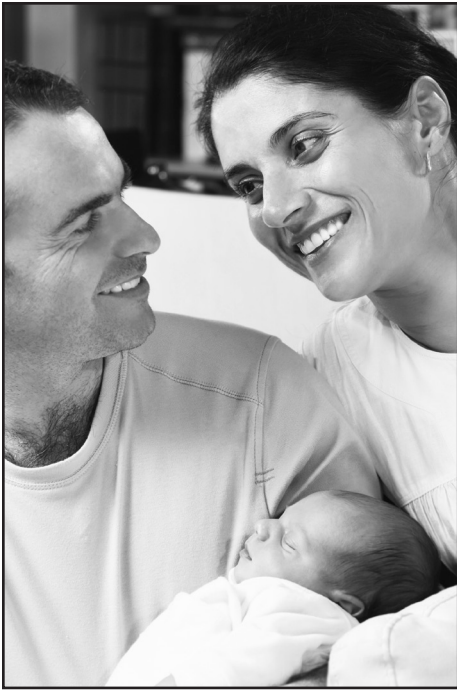
Call a sales executive or customer service representative if you have questions or concerns about the business insurance premium audit process.

Advice from the Coach

In this issue of our newsletter, the Coverage Coach answers the following question from a commercial property-casualty customer: Our firm's primary liability limit is \$500,000. Why would I need a commercial umbrella policy?

The Coach's response is as follows: A covered bodily injury or death claim resulting from an auto accident or some other incident arising from your business operations and where your firm is liable could easily exceed \$500,000. Once the primary policy limits are exhausted, your firm would have to pick the tab for damages and costs above the \$500,000 limit. If you are a business owner, securing adequate insurance protection is one of the best investments you can make.





Age 55 \$150-269 per month
 Age 60 \$180-311 per month
 Age 65 \$202-384 per month
 Age 70 \$294-495 per month

You can buy both higher and lower daily benefit and shorter benefit period. Please call us for a personalized quote.

Eddie Stivers Team sponsored by Kiely Hines Insurance



If your firm does not have a commercial umbrella policy, it should consider purchasing one. As an independent agent, we can shop our many markets and secure this coverage at an affordable premium.

What Are The Chances Of Needing Long-Term Care?

- More than 50% of the U.S. Population will need some form of long-term care during their lives. (Americans for Long-Term Care Security, 2002)
- 43% of all long-term care claims are for people under age 65. (National Underwriter, January, 2001)

Who Should Consider Buying Long-Term Care Insurance?

People who:

- Don't want to burden their family.
- Want to protect their assets.
- Want to avoid going on Medicaid.
- Want to have peace of mind.
- Want to have control of their care.
- Want to maintain their independence.

Long-Term Care Insurance is Affordable
 Rates below are sample rates for a \$250 per day with a 10 year benefit:

Since we have been through our own journey this past year with Eddie, we decided this year's walking team would be dedicated to Eddie, so we are going to do things a little differently by having the Eddie Stivers Team. For every donation made to our team, we will be handing out "Eddie Stivers – God is in Control" wristbands. The MQBTF is a 501(c)3 non-profit organization.

If you want more information, please contact us. Thanks for your support!!!

Sharon Stivers & Ellen Trabue

Exciting Health News

In the past have you passed up on shopping your company's health insurance because of all the applications you must fill out for each insurance company. Then you get calls from your agent for missing information which you must get from your employees which uses valuable work time, WELL NO MORE. Call us. We can now help you shop your insurance with the completion of just one short online application, and we can even help you complete that application. No more paper apps sitting on your desk. You and your employees can even complete them from home. 100% HIPPA compliant

Medicare Supplement Insurance

Are you or anyone you know turning age 65? Call us. We have the expertise in Medicare Supplement Insurance. We can show you the options we have available.

Life Insurance

Do you have life insurance? If you have insurance, has it been reviewed recently? Life Insurance like all other types of insurance has continued to evolve. So, your older life policies might not meet your current needs. Call us for a free insurance checkup.

Kiely Hines & Associates Insurance has been a sponsor of the Michael Quinlan Brain Tumor Foundation for many years. We also have a team that participates in the Walk every May. This year, we are forming a special team in memory of Eddie Stivers. Eddie is the son of Sharon Stivers and nephew of Ellen Trabue. Last September, Eddie was diagnosed with Stage IV Leukemic Lymphoma. After a courageous battle, Eddie passed away on November 30, 2009. We hope to raise money in his memory to fight any and all cancers.

The Michael Quinlan organization has always been near and dear to our hearts. We have participated in their Walk for the past 8 years. Their organization is one that is always ready to help you out and be there with kind words. They also provide the information you need for support to caregivers and their families.

Safeco® Package

Savings, convenience, and protection. All wrapped up in one solid package.



➤ **Choosing the right insurance is important.** When it comes to protecting both your home and car, as well as other assets, having the right insurance becomes critical. The Safeco Package offers the best combination of savings, convenience, and coverage available. So when you need to cover multiple possessions, we've got the perfect answer. Save money and time, and stay protected with a Safeco Package.

© 2009 Safeco Insurance Company of America, Member of Liberty Mutual Group, 1001 4th Ave, Seattle, WA 98154. All rights reserved. Safeco is a registered trademark of Safeco Corporation. The Safeco logo is a trademark of Liberty Mutual Insurance Company. The materials herein are for informational purposes only. Nothing stated herein creates a contract. All statements made are subject to provisions, exclusions, conditions and limitations of the applicable insurance policy. If the information in these materials conflicts with the policy language that it describes, the policy language prevails. In Texas, insurance is being offered by one or more of the following Safeco Insurance companies: American Economy Insurance Company, American States Insurance Company of Texas, American Lloyds Insurance Company, American States Preferred Insurance Company, Safeco Insurance Company of America, First National Insurance Company of America, Safeco Insurance Company of Illinois, Safeco Insurance Company of Indiana, Safeco Lloyds Insurance Company, and General Insurance Company of America. *Single Loss Deductible options and availability vary by state. **Roadside assistance availability varies by state. Contact your agent for more information.

Safeco Insurance™

Member of Liberty Mutual Group

AP-3382 11/09

Trusted Choice®



Kiely Hines & Associates
6100 Dutchmans Lane, 10th Floor
Louisville, Kentucky 40257

Presorted Standard
U.S. Postage
PAID
Louisville, KY
Permit #715