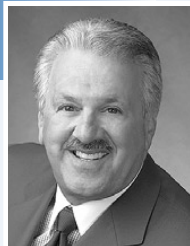


The Professional Insurance **Informer**

Serving the Insurance Needs of Southern New Jersey for Nearly 100 Years

President's Message

Michael Rossi
President



Protecting your employees: Group Life Insurance and Group Long Term Care Insurance

Business owners in today's competitive job market recognize the importance of attracting and keeping good employees. Providing group term life and group long term care (LTC) insurance is an economical way to provide quality benefits that employees value and appreciate.

Most employees look to their employers to provide life insurance benefits. Group term life insurance is a benefit that helps cover the unexpected, sudden costs associated with a death. This essential coverage can be the foundation of a comprehensive employee group benefit insurance package.

Group LTC insurance is another very important facet of the employee group benefit insurance package. As life expectancies increase, there is a greater chance that people will require long term care. LTC includes all health, social, psychological and other services to persons requiring supportive help for a long time and is a great way to help ensure that your employees can protect their assets.

For more information about group life and group LTC coverages for your staff, please call our office.

Finding Residential Contractors' Insurance in a tough market

As construction development in the US reaches an all-time peak, contractors are finding it difficult to obtain general liability and other insurance coverages. Across the nation, carriers are becoming more cautious about insuring contractors who build single-family homes, and the market is even more restrictive for large-tract projects of single-family homes, townhouses and condos. The main problem is that contractors are prime targets for construction defect litigation and class action lawsuits.



There are several ways for contractors to make their business more attractive to insurance carriers:

Do more of your own work:

Carriers prefer contractors who do at least 60 to 75 percent of their own work.

Have formal agreements with subcontractors:

General contractors are more attractive to insurance companies if the contractor has a contractual relationship with artisan subcontractors using hold harmless and indemnification agreements to push the liability back to the subcontractor.

Focus on quality:

Contractors who implement in-house quality control measures may find it easier to secure policies. Building better products shows the insurance carriers that the contractor is committed to the project and the customer, making them a less likely target for a lawsuit.

Even if you can find insurance for your contractor business, be careful about exclusions:

General liability coverage for contractors can have a lot of exclusions like mold and silicosis. This can be a problem, especially with silicosis since that is an ingredient in cement. Also, not all general liability policies are equal in their scope of coverage.

Shop around for the right coverage:

Carriers have different requirements and pricing for insuring contractors. By shopping multiple insurance companies you can find the coverage that's right for your business.

For help finding general liability coverage, call your Allied Insurance representative.

As a Trusted Choice agent, Allied Insurance can offer coverage from multiple insurance companies — helping you find the policy you need and maybe saving you money, too.

*Let us know what you think of our newsletter.
Tell us about specific insurance topics you would like to see.
Ask for Melissa Comparri.*

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Knowledge is the best policy!

Building a home? You should be careful, too.

With the tight market for general liability for contractors, it is more important than ever for you to be sure that your project is properly protected.

Before choosing a contractor, ask them:

- What percentage of their work is supplied by subcontractors?
- Are the chosen subcontractors properly insured?
- What quality control measures do they have in place?

Before you hire a contractor, you should also ask for a copy of their general liability insurance and have it reviewed by your Allied Insurance representative to help identify any shortfalls in the policy.

Switching auto insurance companies: It's easier than it sounds.

There are many reasons for terminating your auto insurance policy — moving to another state, getting rid of your car, or maybe you're just switching to a new insurance company. Whatever the reason, here are some simple steps to make sure you don't lose your coverage, or worse.

First — Call your insurer and arrange for the policy to end on a specific effective date. Most carriers will require you to fill out a cancellation form: Review the form carefully before you sign and return it to your insurer. Car insurance does not always terminate at the end of the policy. If you don't tell your insurance company and let them cancel the policy you could hurt your credit rating for non-payment and make it harder to find insurance elsewhere.

Second — When switching to another insurer, make sure there is no lapse in your car insurance coverage. Carefully coordinate the starting date of your new policy with the termination date of your old policy. The last thing you want is to get in an accident while you're uninsured.

Now is a great time to switch to Allied for your auto insurance! As your local Trusted Choice agent, Allied can help you choose auto insurance from five reputable insurance companies so you always find the right coverage at the right price.

Bring your current insurance policy to your Allied representative for a **free comparison quote** to find out how we can save you money on your insurance and help you through the conversion process.

Complete Commercial Insurance Services

Allied Insurance Services offers a diverse set of commercial insurance services designed to meet the daily needs of your business and ensure its optimal performance:

- Commercial Auto Insurance
- Business Owners Insurance Policy (BOP)
- Bonds/Fidelity Coverage
- General Liability
- Group Health and Life
- Equipment Physical Damage Insurance
- Professional Liability
- Workers Compensation
- Marine (Ocean and Inland)
- Employment Practices Liability
- Professional Employment Organization (PEO)
- Excess (Umbrella) Liability

Allied is now open until

8
pm

every Wednesday
for your auto and homeowners
insurance needs.

Can't make it to our office during the day? With our new extended hours every Wednesday, Allied Insurance is available when you need us.

Call
856-691-0112
for more
information.