



# TOTAL | cover

## DID YOU KNOW



■ Our Prime Minister John Key, The US President Barack Obama and Bridges own Ron Bridges were all born in the same year!

## We Made a Mistake!

Some of you noticed an error in our previous newsletter. Our phone number had been printed incorrectly! As professionals we aim to get it right 100% of the time. The Human factor came into play on this occasion as it so often does and a mistake got past all of our eagle eyes.

Now in the big scheme of things it wasn't so bad. We did have the correct phone number alongside in a lot larger type but the fact that it occurred was a tad annoying. It reinforced to us that no matter how many systems we have in place, no matter how careful we all are, sometimes mistakes happen and things go wrong.

This, interestingly, is why Insurance exists. To protect us against errors, mistakes and unforeseen situations. The Human Species being what it is, makes

mistakes, has accidents, most of the time unintentionally. So the next time someone around you is a little 'human' and makes a mistake, just remember even the best of us make them from time to time... but we will only do it once!

*Welcome to 2009 from the team at Bridges!*



## From Ron's Desk

It has to be said, 2009 will be a year when we all look at how we do things. For some it'll be a case of consolidating all the hard work, for others it will be about making changes in the cost of living. You would have read all the experts opinions by now about 'How to save money' or 'How to ride out the economic crisis.'

What we wanted to share with you in this edition is something practical and something for you to think about as you plan for the year ahead or make adjustments.

You've probably heard the saying "comparing apples with apples". This suggests that when you are reviewing quotes that you are comparing equal service or products. In the Insurance industry this can lead to all sorts of minefields.

As Brokers that have been in the industry we have seen it many times. A customer choosing the cheapest quote only to find out later that what they thought was covered wasn't, or it was an 'extra'. For us 'in the know', it's easy to look at a range of quotes and know what is considered an 'extra' or finding omissions. But for the average business or home owner or person wanting vehicle or contents insurance it's not so easy. This is one of the reasons that Brokers exist. To work with people like you, to help you understand the risk potential and the various solutions to that risk.

There is another reason that we touched on in a previous edition of this newsletter. Statistics show that you are less likely to get a claim accepted as a direct client of an Insurance Provider than you are as a client of an Insurance Broker. In fact the figures are quite low. On average, evidence suggests that 30% more is paid out in volume to people who use a Broker for their domestic insurance.

This is simply because we work for you. We don't work against you. We understand your situation because we've spent the time asking the right questions. When you ring us you are more than likely to get the person that helped you with the initial policy cover. This is versus ringing the claims department and getting whichever staff member picks up the call.

Yes, by going direct to an insurance firm for domestic insurance you may save the odd dollar. But in the big scheme of things when it comes to ensuring you have the appropriate cover and having someone in your corner in the event of a claim can seriously outweigh the few dollars you may have saved in premiums!

As you prepare your budgets, sort out your mortgages, reassess your goals and plan for the year ahead, just ensure when comparing quotes that it's apples for apples and that you don't get stuck with the bad one!

*Ron*

# Taking Care of More Than Just The Washing!

Now we aren't promoting a battle of the sexes in this newsletter, but we did want to focus on a group of you that can sometimes get overlooked by other institutions – women.

The past 40 years have seen extreme changes. Extreme in the sense of the speed of the changes and of the changes themselves. The way we communicate and the way we provide ourselves with the necessities of life.

Whereas, a car was once a luxury now it is a necessity of daily life.

Along with these changes has come a change with how responsibilities are managed. In a couple situation, women have, and are still taking on more of the financial responsibility. That's not to say that men are doing less, it just means that women have taken more of the responsibility for themselves and their families rather than just leaving it up to the 'man of the house'. For single women, they are more often solely responsible for their own financial wellbeing with security being a prime concern among many.

So in this edition we wanted to take some time to provide some information about insurance which has been put together from the common questions we are presented with on a regular basis.

## 1) We've sold our house and all of our belongings are in storage. Are they covered?

If you have Contents Insurance, your goods will be covered ONLY if you advise your broker or insurance firm. Simply advise them of the storage details. Limited cover may apply so talk to your Broker first.

## 2) My kids are back at university. Are their laptops and 'stuff' covered under our contents policy?

If your son or daughter is residing in a hall of residence their personal belongings should be covered up to a certain limit under most Insurance Policies but not all. If they are flatting you must arrange separate cover, and of course the team at Bridges can help you with that.

## 3) Is my jewellery automatically covered under my existing contents policy?

Generally anything valued over \$3,000 (in some cases \$5,000) must be 'specified' on the policy in order to be covered. In most cases a valuation is not required, although evidence of ownership may be requested for

any claim. This evidence can be a photo – a wedding photo showing the engagement ring, or a store valuation. Maximum amounts may apply of \$15,000. Talk to us about this if it is of concern for you.

## 4) I've never had to claim before – what do I do in the event of a vehicle accident?

In the event of an accident, there are a few things you must do – Never admit fault, always get the other parties vehicle registration number and as many details as you can – name, phone, address etc. Then provided you are a client of Bridges, simply ring us and we'll take it from there!

We can assist with finding a panel beater, advising the insurance company and help with processing the claim.

It can be as simple as that for our clients. Having the odd prang is stressful enough without the stress of not knowing what to do – so leave it to us!



## A Couple Of Important Points Not To Overlook.

1. For businesses that hold customers goods for any reason you need to be aware of a couple of things:

- a) the customers goods are insured under your own insurance policy BUT ONLY IF
- b) the customer has no insurance cover themselves. If they do the customer must make a claim with their own insurance provider.

2. Contractors & Tradesmen NOTE: For events occurring 2002 onwards the entire Insurance Industry has EXCLUDED liability claims relating to weather tightness of buildings (i.e. liability for Leaky buildings)

## Introducing

### Faith Owens

Having worked within the insurance industry both in NZ and the UK, Faith brings a wealth of experience to new clients of Bridges Insurance. 2009 sees Faith joining Ron, Chris and Derek as a Broker.

Having worn a number of hats within this specialised field from Claims Recovery to Loss Adjusting, Faith is able to work through what can be quite a daunting process – sorting out what cover is needed, how much and when!



Like many of us, Faith enjoys spending time with her family, going to the beach and socialising with her friends. With a young family, Faith understands the challenges that we all face – balancing time factors.

With the added demands that the role of a Broker brings, when Faith was asked why she wanted to branch out into broking she was emphatic about her reasons, "I like the challenge that this industry provides. It's all about problem solving and working with people – two things I really enjoy and am particularly good at. And of course there is always something to learn and a new risk or claim situation that we haven't come across before that is stimulating. This industry keeps me on my toes."

\* \* \*

Sarah Carr has taken over the role of PA to Ron Bridges.

If you know anyone that might be planning their insurances and they want some extra advice or are simply looking for a better broker – just tell them to ring Bridges – we'll get them sorted!

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