



TOTAL | cover

IF MICROSOFT TOOK OVER HEALTH CARE INSURANCE

- Occasionally, your body will stop and fail to restart, and you'll have to reinstall the heart to get it going.
- If you ever lose your health coverage, you can just go "copy" someone else's.
- You can search the web site for your prognosis, and download your prescription, but to talk to a live doctor, it will cost you \$195 per visit, unless you buy a ten-pack of incidents/year for \$1695.

Spring Is In The Air!

It's a very Kiwi thing to talk about the weather. It possibly harks back to our rural past, and the dependence on weather forecasts and what the seasons offered our farmers. Now that some of the extremes of winter have passed by it's time to look forward to longer evenings and brighter morning skies.

And to top it all off... Bridges just got bigger... with more global knowledge, national strength but with the best that only a local service can provide.

Bridges have joined the national group of brokers, Brokernet NZ Ltd. As members it's our job to provide a full range of General Insurance, Life Insurance and Medical Insurance for Corporate, Retail, Industrial, Commercial and Domestic cli-

ents. We've always done this so why would we join up with a national body like Brokernet NZ Ltd? Because it gives us another advantage to better serve our clients – people like you – with more advanced products. Policies that have less exclusions – policies with the fine print not so fine! Bridges as a business had to meet stringent entry criteria of which the standards are extremely high. So as a team we're proud to have been invited into this organisation and recognise that we will be able to offer you a more extensive range of Insurance Policies that others can't.

As always, we hope this newsletter provides you with solid industry knowledge, as well as some points to ponder and if you have any questions at all regarding your current situation, simply give us a call, we're always here to help.

From the Bridges team.

From Chris' Desk

Bridges has always been and will always be about providing the best service and support that anyone can offer! Joining the Brokernet NZ Ltd group is going to help us do it *even better* than we have before! Doing things better means sharing what we know with you.

Our extensive industry experience and everyday conversations with people just like you often highlight challenges and issues people sometimes have with insurance claims. Because our job is to make it easier for you as a client, it's really important that we highlight from time to time what and how these issues occur. Claims are often a source of concern for people.

Often claims are not as people would expect them to be and this is often because of underinsuring!

Home owners underinsuring their homes and underinsuring their contents. *(Research shows that 25% of all home owners admit to not insuring their home for the full size or value! And 33% of you are underinsured with your Contents Policies! This is never an issue UNTIL there comes a need to put in a claim.)*

Common reasons for being underinsured include :

- Miscalculating the area of the house, even forgetting to add in areas of multi levels
- Not increasing the area following additions
- Forgetting to include outbuildings, decks or garages
- Not specifying valuable items such as jewellery, watches and cameras
- Underestimating the value of the contents
- Forgetting to update annually new items purchased that seem inconsequential but over a period of time 2-3 years can add up to a substantial amount! – cutlery, crockery, clothes, deck furniture.

As Brokers it is our responsibility to do the research and then find solutions.

If you think you may be one of the 25% who doesn't have enough cover to replace your home completely should a major disaster occur, or one of the 33% that hasn't increased your contents policy even though you've purchased a number of items for your home in the past year or so, simply give us a call and we can get you sorted.



Did You Know...



As Brokers, we are experienced and knowledgeable in most facets of Insurance policies. As clients, we don't expect you to know everything... but from time to time matters come up that highlight to us, the need to discuss some aspects of policies that you need to remain mindful of:

Here are 3 matters that you should familiarise yourself with:

Fire Service Levy Declarations

As part of our work for you, we look to ensure that you are not paying more than necessary, but also to ensure you are adequately protected.

For all risks with a fire component including Commercial Buildings & Assets, a Fire Service Levy is charged as part of the overall premium. This Levy is collected by the Insurer on behalf of the Fire Service and forwarded to them as funding in order for the national service to operate.

Typically we charge the Levy based on the Current Depreciated value of the assets, which is often considerably less than the Insured Replacement value. To enable us to do this, we need you to sign and return a Fire Service Levy Declaration which confirms the Current Depreciated Value. These are important documents which should be signed and returned to us promptly as we keep these on file for auditing purposes.

If there is no signed Declaration, the Fire Service Levy must be based on the insured Replacement value of the assets, which can cause a considerable increase in your overall premium. Signing this Declaration has no effect

on the actual Sum Insured, only the premium that we must charge.

If you have received a fire service declaration recently from us, or receive one in the future please ensure that you send this back to us PRIOR to the due date so that we can keep your premiums at a minimum.

Simply call us on 07 839 4880 if you have any questions.

Carpet in Residential Dwelling

Usually carpet in a house is covered under a Household Contents policy rather than the House policy. This is because insurers generally consider carpet to be a fixture and not part of the structure of the house. The recent number of flood claims has highlighted the fact that many people assume that carpets are automatically covered by the House policy. This is not the case and it means that Home Owners without Contents Insurance could be left considerably out of pocket.

Glass Claims for Commercial Properties - New legal requirements

As of 1 January 2008, glass & window cover became the full responsibility of the Property Owner. Previously, a Property Owner could have insisted that the tenant bear the costs associated with any damage under the terms of their lease. This new Act over-rides whatever may be contained in the lease and puts full responsibility for such costs with the Building Owner. If you wish to know more about how this may affect you as either a tenant or owner please do not hesitate to contact us. This Act does not apply to Residential Tenancies.

SKIRT LENGTHS AND RECESSION!

A theory has been circulating in the USA that suggests that women's skirt lengths go up and down according to the economic seasons. Long skirts are seen when times are bad, and this years fashionardos are promoting the lowering of hem lines.

Consider this – in the 1920s when times were good, hemlines were raised then fell in the depression of the 1930s. Mini skirts made a grand entrance in the boom of the 1960s only to revert to more bohemian styles of longer hemlines in the negativity of the 1970s. This period of time was known for its high oil prices, sagging stock market and inflation. Skirts were once again flamboyantly short in the early '80s, dropping again towards the end of the decade...Sounding familiar yet?

Of course many experts dismiss the theory outright and say the real test is not the skirt length but whether women buy clothes at all. If women don't keep buying, the economy suffers.

So we suggest making a note of how busy the stores are the next time you're in town – a great guide to the economic temperature!

Are you one of the 25% of people who are under-insured – ring now and make sure that you are covered. Don't wait for Claim time to find out how much you WONT get! 07 839 7880

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It's About Getting It Right!