

DID YOU KNOW...



That Churchill once said:
“Insurance brings the magic
of averages to the rescue of
millions”

Yes even great men realise the
importance of protection.



Things happen.

You know it's winter in the Waikato when Saturday mornings see sports fields all over the region filled with determined kids and parents cheering them on from the chilly sidelines! And with winter comes the usual icy roads, foggy mornings and soggy conditions. Although no formal studies have been undertaken in NZ that we can find, in the UK it was noted that accident rates in winter were 31% higher than any other time of the year! Here in New Zealand, the LTSA reports on the number of crashes, fatalities and injuries monthly. Mind you, reading it all could make you terrified to put the keys in the ignition.

Which brings us to the point – things happen. Sometimes they are within our control, sometimes they aren't. This is why 'Insurance' as a service was

created. It's about protecting your assets or your business against the unforeseen. But like driving your car – there are rules and regulations.

Rules such as Duty of Care, Legal Liability and Disclosure. At Bridges, our purpose is not just to provide you with appropriate insurance products but also to give you information. If there is information that you would like us to provide more detail on in an upcoming newsletter – get in touch. We'd love to hear from you and want to ensure we're giving you exactly the information you need!

So in the meantime, have a wonderful winter!

*From the helpful
team at Bridges!*

Is Bigger and Flashier always better?

Is it me, or are there more adverts on TV these days? I don't watch a great deal of TV, but with these colder nights it is inevitable that somewhere in the house the TV is going! Because I don't watch a lot of TV, it maybe just seems to be that there are more adverts – and adverts for insurance firms no less.

Some of the ads are amusing using, large farm animals and talking about how every is always stealing our stuff. And whilst amusing, it made me think of whether we should maybe be advertising on TV. It's what businesses do isn't it?

If you have a slick TV advert surely you must have a slick business? And your customers must flock to you and sing your praises.

But is this really the case? How many complaints have you heard or read about where someone was sharing their frustration over yet another insurance issue? Never being able to talk to the same person twice and having to explain the issue for the 500th time can drive the sanest person to the brink of despair.

Is bigger and flashier always better? I'd like to argue that it simply isn't. And here are my reasons why I think just slightly smaller but not too small is so much better.

- As a smaller broking firm, Bridges staff turnover is low. You are pretty much guaranteed to be able to talk to the same person most of the time. And the bosses are always there!

- We have offices in Hamilton that you can visit freely
- We don't have a contracted call centre, we have friendly staff answering your calls!
- We have time, and our time is dedicated to discussing your situation and your needs with you. We don't need to pass the buck to someone else.

But for me personally the most important reason is that even though we have grown over the past 20 years, we still give as much of a damn today as we did when we first opened the doors.

Going to bat for clients when a big insurance firm wants to play hard ball is something that makes us get out of bed in the morning! Being able to be the person who turns up with a cheque after some unforeseen event makes us proud. Being the kind of team that isn't focused on making sales targets but more determined to retain our customers by being the best at what we do is what we constantly strive for.

As businesses get bigger it can be a logistical challenge staying in touch regularly. We hope these newsletters go some way to staying in touch and providing you with useful information that is helpful. And if you ever have a comment or opinion that you'd like to share – we'd love to hear from you. In fact why don't you email me and let me know whether you think we're doing the right thing by you - ron@bridges.co.nz

Ron

A Moral Dilemma?

Do you run a business? Do you have customers that are just really lovely people. You know the ones we mean; you're always pleased to see them and it's not just about money.

How would you feel if something happened to that customer's goods if they had been left in your hands? Gutted? Devastated but relieved knowing that your insurance would sort them out?

This may not always be the case. Liability insurance only pays out if you are legally liable. It's the definition of legally liable that sometimes causes confusion.

Just because you have the goods in your store doesn't automatically make you (or your insurance firm) liable.

Just because you like the customer is not a reason that an insurer will pay out.



Consider this :

You drop your car to the panel beater for repair. You go back a few days later to pick it up to find the panel beater's yard was broken into and your car was one of many tagged and vandalized.

You make the assumption that the

panel beater's insurance will pay for the repairs and the clean up.

Actually it depends on whether the panel beater was legally liable or not!

And the way the insurer determines that is whether he as a business owner took Duty of Care. Duty of Care is what is deemed acceptable care at the time.

20 years ago if the car was locked but in the front yard it may have been deemed acceptable care. Today, it's a different story. One could suggest that acceptable Duty of Care would be locking the car inside a lockable building that is alarmed and even monitored.

A commercial insurer will only payout on liability cover if the business is deemed to be legally liable and to be legally liable you would have to have been legally negligent.

Just because you're one of the panel beater's best customers or they just really like you and want to keep your business isn't a reason for their insurer to have to pay out on a claim. You may have to approach your own insurance firm for assistance.

Moral dilemmas fill our days here at Bridges. It is what we have been doing for over 20 years and we have seen the goal posts move when it comes to Duty of Care. What was once common practice 20 years ago may no longer be acceptable. So check your business processes and make sure you are doing everything to uphold your responsibilities – your Duty of Care

If you own a business and haven't talked to us lately about your liability insurance – perhaps now is a good time to do so. Let's help keep you and your customers happy!

Dig holes for a living or just for fun?



As a professional earth mover, or a farmer and are considering large scale digging – your liability or policy requirements are that you must enquire with the relevant service authorities BEFORE you begin to dig holes.

If the relevant authorities are unable to assist, YOU then have to locate the EXACT underground services at your own expense.

Failure to do so could void your liability cover.

Sounds like nothing to worry about? Imagine if you dug up a phone line connecting the main effluent line to Auckland?

So do yourself a favour – check for services before you dig!

Make sure that you are protected against the unexpected – be insured. Bridges are here to help you get it sorted in the way that works best for you!

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It's About Getting It Right!

Oil Oil everywhere!

Here we go again – the Gulf of Mexico oil spill is showing all the signs of being one of the largest environmental disasters of all time.

Somewhere down the line we all pay as a global community. We as an industry are watching this unfolding situation with interest.

Call us with any question you have, we're here to help you get it right.

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