



# TOTAL | cover

## YOU MAY OR MAY NOT KNOW...

...about the requirements of your Public Liability policy requiring that you call for utility locating before you do any excavation. The pictures below are a result of a guy using a post hole digger without calling for "locates". He hit an underground, high-pressure cross country gas pipe – this took out 2 houses! It could only happen overseas of course!



Winter fires are blazing and it's time to sit down for a break and enjoy the odd quiet moment. Have you noticed that in summer you seem to get so much more done around the house? There are more daylight hours and it's lighter and brighter so you feel like doing more. But there are joys in the colder darker months as well. Time to spend inside with friends and family over cosy dinners. Playing day-long games of Monopoly with the kids. Riding the bikes between rain showers and sitting in front of a blazing fire contemplating how lucky we are in NZ.

Recent times have shown how fast the world is changing and often how little control we have over it. Swine Flu is travelling so far, so fast, compared to a Flu

Outbreak of last century. Weather related disasters that we seemingly have no control of. All of this has an impact on our individual lives in some way. Events that can affect us of which we have little or no control over is the exact reason that most people choose to insure themselves in some way. Bridges Insurance Services is here to make sure that you, your friends and your family are protected from those events that can be life changing or just a tad annoying!

*from the helpful team at Bridges!*

## Major disasters, the insurance industry and you.

Australian Bush fires, Hurricanes Gustav, Hannah and Ike along with flooding in Africa and South America have once again demonstrated that Mother Nature has a lot more power than we often realise. Are these events occurring more often? Is Climate Change a factor? Can these events overseas affect us here in NZ?

Evan Mills, a well respected scientist in the US, worked on the issue for a decade, reviewed the evidence and determined that the global insurance industry is paying out more than ever in claims resulting from extreme weather related natural disasters. Weather related losses have been increasing at a faster rate than population, inflation and non-weather related events.

So what does it mean to us here in NZ? We have had our own regional disasters which have carried incredible costs – the Boxing Day Tsunami in 2004 and the bushfires in Australia earlier this year. Property is damaged, entire communities are devastated and lives lost.

The events themselves are devastating. What can be just as devastating are the events that follow on from such a disaster - the recovery and the rebuilding. This phase, the process of enabling people and families to re-establish themselves, takes three things – money, time and energy. Insurance firms typically bear the financial cost alongside governments.

Families bear the cost of time and energy.

As more and more extreme weather related events take place, one could make the assumption that most people would be insured. Sadly this is not the case. In many situations, people still make the decision not to insure. A case of "It'll never happen to me?" As specialists within the insurance industry, we know that it can and does happen; we see it all the time. Luckily, our clients are insured; their homes, their property and assets and their lives. This cover provides the reassurance of knowing that they will have financial support in the rebuild process should a disaster happen.

But what of the Insurance firms? For the global Insurance industry, it is about a calculated risk. Weather related events are having a severe impact on claims payments and Insurance firms are beginning to revise the way they calculate premiums. Is it Climate Change? – we're not scientists so we couldn't say. But because many NZ Insurance companies are owned by large global Insurers, what happens overseas has a flow on affect to what we pay in premiums here. These insurance firms constantly analyse the risk factors. Climate change and weather related events are now playing a more significant part in that analysis process.

We're Insurance Brokers – not scientists. But as Brokers we work with people just like you every day, to ask "What If?"

*Chris*



# Managing X, Y and B

## The Generational Differences!

You've probably heard about Generation Y – the young technology savvy individuals who seemingly have their ears cemented to their iPods as their fingers dance away endlessly on their mobile phone! But there are some other defined 'Generations' that we thought you might find interesting.

We acknowledge that it is important not to stereotype, as everyone is after all an individual – this is why, at Bridges Insurance, you are a person first – not a claim number or an incident! Have you noticed when you ring large corporate firms they don't want to know your name – but your policy number?

### B – Baby Boomers (1946 – 1961)

Characteristics	What they might say about their insurance
Hard working and loyal	"I like those guys, they've always looked after me"
Sense of self is connected to career achievements	"Yes I've worked hard and my retirement scheme will provide for me when I finish work"
Prefer face to face or phone communication	"I don't like having to email someone. I want to talk to someone and have them give me the answers – I know when I talk to my broker that's what I get – the answers"
Plays by the rules	"If I pay my premiums I want to know that I'm dealing with a reputable firm. Bridges work with some of the most highly rated Insurance providers in the world and they ensure that everyone plays by the rules!"
Likes consensus and will work as a team to achieve it.	"I know that there can be issues from time to time, but my broker always finds a way to help me work them out"

### X – Generation X (1962 – 1980)

Characteristics	What they might say about their insurance
No expectation of security from the government	"Because I want to take care of myself and my family and not have to rely on others, I'll make sure we are insured"
Often multi-taskers and have a strong ability to work well alone	"Please just get my insurance sorted, then I can forget it"
Hardworking and resourceful	"I work hard and I want to know that my broker is looking out for me and working just as hard"
Understands that there are better things in life than just work	"I've worked hard for this, it has to be protected"
Open to flexibility	"I want to know that my insurance cover will change with my changing situation. Having a local broker I can call and let know of changes is easier than trying to get through to a larger firm!"

### Y – Generation Y (1981 – 2001)

Characteristics	What they might say about their insurance
Technology Savvy	"Can I just email you a photo of my Car? I want to make sure it is completely covered!"
Confident with high self esteem	"I know nothing will happen to me, but just in case it does, I'm insured – yeah right!"
Quick to change if unhappy with environment	"That old broker didn't know much, I use the guys at Bridges because they know what I'm talking about"
Rules - What rules?!	"I didn't know I should have told you about that!"

**Bridges - here to help you out.**

Because our role is to find solutions for you, we wanted to remind all of our clients of the various payment options available.

- Monthly premium payments. Regular payments can help with the family budget or business cashflow.

- If you currently use an overdraft facility to pay your insurance premiums, you may be surprised at how competitive current finance rates are. What's even better is that the team at Bridges can help you get this sorted, if this is an option you'd like to explore. It's a real alternative for businesses in tougher economic times.

If you'd like to discuss how you structure your premium payments, just give us a call, we're here to help you out!

If you know anyone that might be reviewing 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!

*If you would prefer not to receive these information newsletters, simply give us a call and we will remove your details from our distribution listing.*



**BRIDGES  
INSURANCE**

Bridges Insurance Services Ltd  
11 Clifton Road, Hamilton  
PO Box 467, Hamilton 3240  
ph: 07 839 7880 | fx: 07 839 7882  
email: info@bridges.co.nz  
[www.bridges.co.nz](http://www.bridges.co.nz)

**It's About Getting It Right!**

Member of:  brokernet