



Welcome Autumn!!

The first day of fall has come which means falling leaves, football and that the holiday season will be here before you know it. We are excited for all this new season will bring! As always, should you have any questions about your insurance coverage, please feel free to give us a call.



Make Sure Your Home Is Ready For The Change Of Seasons



The kids are back in school, pumpkin spice has made its debut and the first day of fall has come and went which means the time is right to get your home prepared to make it through the fall season claim free.

Get Your Home Fall-Ready By Heading Outside And...

- Clean your gutters and downspouts. The goal is to make sure all water is flowing AWAY from your home.
- Repair any cracks or loose stones in walkways around your home.
- Take a look at lighting around walkways to make sure they are all in working order to prevent the risk of slips, trips, or falls.
- Make repairs to steps or railings leading into and out of your home. You want to ensure the safety of any visitors before the first frost of the year

- comes our way.
- Trim (or hire a professional) any tree branches near your home that look dead, weak or damaged. Strong winds can cause weak branches to break resulting in major damage.
- Replace damaged weather stripping and if necessary, re-caulk around doors and windows.
- As soon as you hear about the first frost of the year, turn off outdoor sprinkler systems and drain outdoor faucets, then shut off and cover outdoor faucets to protect the pipes from freezing.

While Inside Tips To Get Your Home Fall-Ready By....

- Scheduling service for all heating equipment such as your furnace, chimney, and generator. You don't want to wait until you need them to find out there are issues.
- Replacing the air filters in all your HVAC equipment including your humidifier.
- Testing your smoke and carbon monoxide detectors. If they are battery-operated, be sure to change them. We strongly recommend that you have **a central station fire and burglar alarm installed in your home; it's a great time to get this important protection in place.**
- Make sure you have a fully charged fire extinguisher on every floor of your home.
- Cleaning your dryer of lint. Dryer lint is one of the leading causes of house fires, so making sure your dryer is free of as much lint as possible is important.
- Checking the drip pans under any appliance that uses water. If they are cracked, damaged, or if you don't have one, now is a great time to have them replaced or installed. Drip Pans can be installed under water-producing appliances to catch leaks including your water heater, AC, dishwasher, or washing machine.
- Checking for any cracks in your dishwasher or washing machine hose. If they are more than 5 years old, you should have them replaced. We would also suggest that you consider upgrading them to reinforced steel-braided hoses.

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Increasing Insurance Rates Doesn't Mean It's time To Jump Ship

Auto Insurance Premiums could increase 10-12% in 2023

a closer look at why



Cars and the parts to repair them cost more

+



The semiconductor chip shortage continues to be an issue

+



The average car claim has increased by 20%



There are less skilled mechanics available to make repairs

+



Catastrophic weather patterns have caused mass car casualties

=



As we look toward the end of 2022 and preview into the new year ahead, we keep hearing that rates are increasing will all insurance carriers across the board. Educating each client we serve is important to us which is why we feel we need to share as much information as possible.

Auto insurance premiums could increase another 10 - 12% in 2023

Let’s Take A Closer Look At Why

Inflation Is Real The biggest factor affecting car insurance premium increase is INFLATION. That means that...

Cars Cost More

Between 2020 and 2021 the cost of purchasing a new car increased by nearly 17% (*according to a report from the Zebra*). Used car prices have also seen a dramatic increase, as much as 26% (*according to The Consumer Price Index*).

Parts Cost More

On average the cost of parts has gone up by 6%. Vehicles are also much more complex, which means that when it comes to fixing cars after an accident, even a small incident can cause thousands of dollars’ worth of damage to delicate electronics. This is especially true for those who drive luxury vehicles, some carriers will not write new policies for certain makes and models because of the large expense involved in having them repaired.

Supply Chain Troubles Continue

The semiconductor chip shortage continues to be an issue. This lack of supply has left thousands of new vehicles unusable as they wait for their chips to arrive, a shortage that is likely to continue into 2024.

Car Claims Continue To Increase

The average car claim has increased by 20% (*according to a report from Travelers*). There are more people on the road than ever, and this has caused an increase in accidents. Unfortunately, we’ve also seen an increase in the severity of the accidents as well, the number of fatal care crashes is up by as much as 18% (*according to the National Highway Safety Traffic Administration*).

Lack Of Skilled Labor

There are less mechanics available who have the necessary training and skill to repair today’s sophisticated vehicles. This lack of skilled laborers coupled with a 9% increase (*according to the US Bureau of Labor Statistics*) in wages has contributed to the increase in the cost of claims.

Severe Weather Losses Affects Car Insurance Too

The catastrophic weather we’ve experienced over the last few years has caused mass car casualties. There were over \$20 Billion in losses from weather disasters in 2021 alone (*according to a study done by the National Centers for Environmental Information*).

The bottom line is...

When You Own An Expensive Car, Don't Cheap Out On Your Auto Insurance

We are all concerned about the continuing increase in auto insurance rates, however, if you own a luxury vehicle, you need to take some things into consideration.

First and foremost, **not all auto insurance policies are the same**. We have never made it a secret that we prefer our clients to insure their automobiles with one of our elite carriers. Our experiences have shown time and time again that if you own an expensive car, in the long run, it never makes sense to cheap out on your insurance. After an accident or a loss due to storm damage is not the time to find out you don’t have the type of coverage best suited for your vehicle.

Below are a few things that stand out when it comes to choosing one of our preferred carrier partners to insure your luxury vehicle:

- Our insurance partners provide **concierge services** that a standard insurance company doesn’t offer such as providing re-inspections after repairs are made to be sure the job has been done properly.
- Standard insurance carriers require you to take your car to in-network shops to have repairs made. Working with an elite carrier means you can **take your car to a mechanic you trust**.
- In the event of an accident insuring with a premier carrier allows repairs to be made with **Original Equipment Manufacture parts**. So, your vehicle will be restored to the same look, feel, and function as prior to the accident.
- The Elite carriers do not set a specific dollar limit when they determine a car to be a total loss (such as the 70% industry standard that mass-market carriers implement). Instead, they determine the car to be a total loss

- when it cannot be **repaired to the original safety standards**
- Many of our preferred carriers allow you to choose a rental car that is the same type of automobile you are used to driving. With the added advantage of offering **no per day limit on your rental car**, up to \$15,000 total.
- Many elite carriers will offer **agreed cash value** to be paid in the event of an accident. This means that you can choose the coverage value before a loss, regardless of age or mileage.

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Protecting Your Business, advice managing remote employees



During the pandemic many companies found it necessary to make shifts in the way they did business. One common shift was transitioning employees who would normally report to the office to work as remote employees from the comfort and safety of their homes. *We understand, at Advocate Brokerage, in order to ensure the safety of our employees and to continue to provide our valued customers with the kind of personalized service they were accustomed to, we allowed our team to work from home.* As things are slowly returning to a new kind of normal, many businesses are making the choice to continue a work-from-home environment, and some are transitioning to a more hybrid structure where employees divide their time between work and home. As your insurance advocate, we'd like to provide some information for you to take into account and offer some advice that may help you overcome some of the challenges you can face in working with remote employees.

Let Us Help You Take Care Of Your Insurance Needs

First things first, we want to help you make sure you have the proper insurance in place to protect your company from the additional exposures you may face when you have employees working from home. While you may want to rely on your employees' individual homeowners or renters' insurance, those types of policies are not ideal when it comes to protecting your business. It is best to make sure that you have updated your existing business insurance portfolio to include the coverages you need to protect your business from the risks associated with remote employees.

- Cyber Liability Insurance is Important. You will want to protect BOTH your employees and your business from security threats no matter who is responsible for the breach. A cyber liability policy will include coverage for legal costs, identity restoration services, and fraud monitoring.
- Business Liability Insurance is also key. This will protect your company from common claims including injury, property damage and claims of slander.
- Commercial Property Insurance will help to protect any damage to company property your employees are using in their homes (such as laptops or phones). You will want a policy that provides coverage for both in-office and work-from-home employees.
- Workers' Compensation Insurance is also important. You will want to be sure that the coverage you have in place extends to remote employees so that in the event of a work-related injury, their medical bills and lost wages are covered.

Additional Considerations For Remote Employees

Once you have the right coverage in place, you can rest a bit easier. However, there are other items you should consider when you are going to have

employees working from home. Take some time to consider the following:

- Ensure a secure setup to make sure your employees are following health and safety protocols, including using an office space that is well-lit and free of fire hazards.
- Beef up security to protect your business from data breaches and other cyber security threats. Ensure any employees working from home have up-to-date security software, firewalls, and other protections in place to prevent a costly breach.
- Focus on communication by having telecommuting policies in place and ensuring your remote workers know what's expected of them. Train your staff on cyber security measures and keep in regular contact to ensure your work-from-home arrangement is going smoothly.
- Confirm their coverage by checking that your remote employees have an up-to-date homeowners or renters insurance policy to avoid gaps in coverage that may affect your business.

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We Love Our Carrier Partners

Chubb Leadership Event



Denise Koslowsky attended the Chubb Leadership event held annually for Top Partners. As you can see it was a beautiful evening at the American Yacht Club in Rye, NY, with even better company!

Chubb at the US OPEN





Chubb Insurance was a proud sponsor of the US OPEN and they were gracious enough to invite Denise Koslowsky of Advocate Brokerage along to enjoy an unforgettable day at this year's event.

Outside Our Walls

We have long admired
Greyston Bakery's
commitment to
Change Lives,
we love to Eat Brownies
and are
Proud to
Support
your mission.

Scarsdale's Premier Insurance Agency
AdvocateBrokerage.com

Advocate Brokerage is proud to be a sponsor of Greyston Bakery's 40th Anniversary Gala happening on October 6th.



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