



With Thanksgiving behind us and the New Year on the horizon, we are in the middle of the holiday season! It's a great time to pause and reflect on all we are grateful for.

On behalf of the Bindow and Koslowsky families, we would like to take a moment during this Season of Gratitude and say that we are Thankful for you our valued clients, family and friends!



**The Cost Of Driving Is Higher Than Ever,
Important Information On Rising Auto
Insurance Rates**



It costs more to own and operate a vehicle than ever before. From higher prices at the pump, to the increasing costs of purchasing a vehicle, to the high cost of repairs, to the rising insurance rates, owning a car in 2022 is higher than ever. According to a report by AAA the cost to own and operate a vehicle annually has increased by over \$1000 since 2021.

For those of us living in urban areas, the cost of car ownership is even higher. When it comes to your automobile insurance, while rates will vary based upon the individual, where you live is a huge contributing factor. According to Insurify's 2022 Auto Insurance Trends Report those who live in highly populated urban areas tend to pay about 15% more for auto insurance than those who live in more rural areas.

Advice From Your Insurance Advocate

We are here to help those who are wondering if there is anything you can do about the rising costs of auto insurance so we thought we would share some words of wisdom with you.

***Not All Insurance Policies Are The Same.
If You Own A Luxury Vehicle,
It Is Best To Be Insured With An Elite Carrier***

We have never made it a secret that we prefer our clients, especially those who own high valued cars insure their automobiles with one of our elite carriers. Our experience shows 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. In fact, some carriers are no longer writing policies for new clients that own Tesla's.

Which is why it is important to keep in mind...

***Loyalty Is Rewarded!
Frequently Switching Carriers Looking For A Better Rate Could Leave You
Without Coverage When You Need It The Most***

Insurers value stability. Customers who frequently switch companies are seen as a higher risk to insure than customers who stay put. Establishing a stable record with your insurer is very important. If you frequently switch carriers in a continuous search for a better price, the more likely your insurance carrier is to cancel your policy when you need it the most.

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Winter Is On Its Way!

Advocate's Top Tips To Prepare Your Home And Automobile For The Season Ahead



While the first official first day of winter won't be here until December 21st, we think it's wise to take action now to do what you can to prepare for the season ahead. We've prepared a checklist of top tips to help you prepare and protect your home and cars from the potential damage that can occur during the winter season.

Prepare Your Home For Winter By:

- Attending to your home's walkways and entrances. Make sure that they are lit adequately and any loose stones or stairs or banisters are repaired.
- Do what you can to insulate your home (which is important for the prevention of ice dams). Take a look at your attic and check the weather stripping around your windows and doors.
- Give your fireplace some attention. Check to be sure there are no cracks or an excess buildup of soot and if you have not already done so, have your chimney inspected and cleaned.
- Since most of the leaves have fallen, it's a great time to be sure your gutters are clear of debris and all water is flowing away from your home.
- Prune any dead or damaged branches that could cause harm to your home or power lines.

- Take care to prevent water damage. Turn off exterior faucets, drain and store hoses, make sure all the adults in the home know how to shut off the main water valve in the event of a burst pipe or leak.
- Test your sump pump to be sure it is working properly and if you have not already had a generator installed, take some time to give it some consideration.
- Install a whole house water leak detection system so that in the event of a leak, you will be notified right away, and the water can be stopped before the damage is too great.

Get your car ready for the winter season.

- Replace your automobile's wiper blades, have all your fluids changed and/or topped off, and take a look at your tires.
- Make sure you have emergency supplies stored in your car including an ice scraper, emergency flairs, an extra blanket
- Get ready for snow and icy weather by gathering and testing your snow blower, shovels, and ice melt, salt, or sand.

It is also the perfect time to get in touch with the company that plows your driveway to ensure you have clearly communicated your expectations regarding snow weather conditions.

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Educating Each Client We Serve.
We strive to prevent our clients from being underinsured.



One of our core values here at Advocate Brokerage is Educating Each Client We Serve. We strive to provide our clients with as much information as possible so that they are able to make better-informed decisions when it comes to their insurance. Our goal is to ensure that our clients have the most comprehensive coverage possible. Coverage that is designed specifically for them, with as little gaps as possible.

The problem begins when people approach purchasing insurance based on the cost of the insurance premiums rather than the quality of the coverage being offered. While many successful individuals are surrounded by a circle of advisors such as attorneys and financial planners helping to protect their assets, they can (and often do) still find themselves underinsured.

It is important that as you gain more success, that you regularly consult with an insurance specialist who will review your insurance portfolio. When doing so, there are a couple of key points that your insurance professional will likely have you consider.

The first is, **the carrier you choose to place your coverage with matters**

There is just no substitute for the type of care you can expect to receive from elite carriers, especially when it comes to the claims process. For example, when you've lost your home in a devastating fire, you'll want the peace of mind that comes with knowing that your living expenses will be covered while you rebuild.

The second is, **insuring your home to its proper value is very important**

Your dwelling insurance limit is not the same thing as the market value of your home. If you were to put your home on the market today, the sales price you would likely get for your home **WOULD BE LESS THAN THE COST TO REBUILD YOUR HOME**. This is key because in the event of a total loss, you will need to rebuild the home. It is important to prepare for the worst and hope for the best.

During our annual review process, we seek to discover any changes that have occurred that may have an effect on your insurance and then discuss coverage options that you may not realize you need. Coverage such as:

- **Flood insurance.** Many homeowners are under the impression that their homeowner's policy covers them against losses due to floods and unfortunately that is not the case. Most homeowners' policies cover water damage from leaks after a burst pipe or appliance failure. Flooding is only covered by a separate flood insurance policy and often times a standard flood policy purchased through the National Flood Insurance Program are capped, leaving those with luxury homes in need of more protection.
- **Excess liability coverage.** Also known as an umbrella policy, excess liability coverage protects your assets should you be personally sued or involved in a liability situation. We like to refer to umbrella insurance as a sleep-better-at-night policy.
- **Valuable Items coverage.** Homeowners' policies limit the coverage for many valuable items such as jewelry, furs, artwork, wine, and silverware. A personal valuables policy, also referred to as a Collections or Inland Marine policy, allows you to insure these items to their full value.

We are here for you and never want to see you in a situation where you are underinsured. We will not place the importance of making the sale above the quality of the insurance we are offering. Our proactive approach often brings to light steps you can take to help keep costs as low as possible.

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Want to read more about being underinsured? Take a look at the following articles:

- [Wall Street Journal - Underinsured Homeowner](#)
- [Understanding Your Insurance Is Important](#)
- [Stop Overpaying to Be Underinsured - Download Whitepaper](#)



Protecting Your Business From The Threat Of Water Damage



Last month we discussed the importance of protecting your business from a fire but statistically speaking, commercial water damage poses more of a threat. Water damage at a commercial property can come from a number of sources. Some of the most common include:

- Any appliances that use water on the premises

- Any existing water supply lines
- Leaking boilers or water heater tanks
- Corroded, or damaged pipes or hoses
- Plumbing leaks due to improperly installed fittings or burst pipes

Even the smallest leak can cause an extensive amount of damage. Whether you own the property where you do business or lease the space, it's important that you take steps to protect yourself by being prepared and having a plan in place.

What you can do:

- Assess your risks by working with a qualified insurance risk engineer can help you identify any potential issues
- Develop a plan by working with a risk engineer to help you put into effect a water damage response plan that includes instructions on how to mitigate the damage as well as steps you can take to quickly restore business operations. Then take the initiative to train the employees in your security, facilities and property management departments so they are on the same page.
- Install a water leak detection system that automatically shuts off the water supply as soon as any water is detected.
- Put together a water damage response kit. The kit should include – a wet vacuum, a discharge hose, heavy-duty brooms or mops and filled sandbags.

We are committed to helping our clients protect their businesses as if they were our own. Our goal is to provide useful information to help prepare our clients so that they can take steps to ensure they are properly protected. If the information in the blog has brought to light any questions regarding your insurance coverage, please don't hesitate to give us a call. We are always happy to answer any questions you have.

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Inside Our Walls

We LOVE to celebrate around here, and Halloween has always been a fun day for us! We hope you enjoy the photos from this year's celebration!



We Are THANKFUL For Team Advocate!

Our staff is amazing. We are so THANKFUL for each of the people that make up Team Advocate and how they work together to provide our clients with the highest level of customer service!



Not to mention how rewarding it is when we receive glowing testimonials on behalf of a member of our team like this one on regarding Lynn Palma.



“Thanks again Lynn. Once again, I appreciate your diligence – going the extra mile.

You thankfully saved me from additional stress and despair, by thoughtfully taking the initiative to reach out.

Lynn, you constantly manage to find a solution, never complaining and always agile in action.

I cannot remember how many years ago it was now, but it was the best decision ever to change to you as our Agent.

YOU keep us loyal to Advocate!

”

- Caroline M.



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