

# The Quarterly Update



1st Quarter 2024

## ● DID YOU KNOW? ●

### Renters Insurance-What Can It Cover & How Much Does It Cost?

- Loss and/or damage from theft, fire, smoke, vandalism
- Water damage from a busted pipe
- Dog Bites
- Accidental Injuries-to you or a guest
- Additional living expenses coverage

**\*The average cost for renters insurance in Georgia is \$262/year.**

Source: marketwatch.com



## Umbrella Insurance-What Is It & Why Do You Need It?

An umbrella insurance policy provides additional layers of liability protection for you and your family. If the liability limits of your home, auto, or other underlying insurance policy is exhausted, then your umbrella insurance policy takes over and provides you with additional protection. By purchasing an umbrella policy, you can have peace of mind and protect your financial assets from unexpected liabilities.

Georgia in particular has a higher risk of certain accidents and an umbrella policy can pay what you owe if you're found to be at fault for someone else's injuries or property damage.

- Georgia is one of the top 10 states with the highest rate of dog bite claims each year.
- Georgia ranks 4th in the nation for the highest number of fatal car accidents.
- Georgia is one of the top 10 states with the highest number of fatalities due to slip, trip and fall accidents.

As your trusted insurance agent we are here to talk to you about your coverage needs and what options are available to you. Call us today!

Sources: policygenius.com; ddhtins.com; nerdwallet.com; cdc.gov; embrylawfirm.com

## AGENTS CORNER



## Why Chose an Independent Agent?

Being an independent insurance agent provides numerous advantages over working for a single insurance carrier, including the ability to offer clients a wider range of insurance products from different providers, flexibility in creating customized policies, and the freedom to negotiate rates on behalf of their clients. Independent agents also offer personalized service and build long-lasting relationships with their clients, ensuring that their insurance needs are consistently met.

-Trice Thornton

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## WIND-MIT PREMIUM DISCOUNTS-RESIDENTIAL & COMMERCIAL



Planning a new build or thinking about retrofitting something you already have? You may soon have even more reasons to make sure your structure is built to resist wind damage. According to a recent article in [insurancejournal.com](https://www.insurancejournal.com), the Senate Insurance & Labor Committee has voted in favor of an updated version of House Bill 279. The bill already calls for an insurance premium discount or insurance rate reduction for new or retrofitted residential insurable property. If the amended bill becomes law, this same rate reduction would apply to commercial properties as well.

“Georgia, like other coastal states, already provides for some types of premium reductions for homes that are fortified to better prevent damage from hurricanes and other windstorms. These may include stronger roof connections, along with window and door protections. HB 279, which had multiple sponsors in the House, would expand those discounts for more homes and for commercial properties.”

Source:<https://www.insurancejournal.com/news/southeast/2024/01/26/757421.htm>

## GET IN TOUCH



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