

# INSURE BITS

## JUNE 2017 NEWSLETTER

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- OSHA recently made changes to the recordkeeping rule. The changes include requiring employers to submit their OSHA 300A log online by July 1<sup>st</sup>. OSHA has not yet opened the web portal and employers cannot submit their logs online at this time. OSHA has posted information for employers regarding this delay on their website.
- June 17<sup>th</sup> marked 46 years since Richard Nixon declared drug abuse “America’s public enemy number one.”
- USA Today reported that Anthem will be pulling out of Ohio at the end of this year and no longer participating in Obamacare (ACA). Thousands will be left without coverage. This is a very grim reminder that “social medicine” is not the American way to provide healthcare. All employers are encouraged to carefully evaluate your current coverage and start looking for alternatives.
- A recent poll by the Insurance Research Council found that nearly one-third of homeowners don’t understand their deductibles.
- According to newly released data, for the fifth year in a row, rate increases after adding a young male or female driver have come down. Despite this, parents still pay an average of an extra \$671 per year.
- Commercial insurance prices in the U.S. were nearly flat during the first quarter of 2017. Price changes for most lines of business were consistent with changes reported in the fourth quarter of 2016.
- Health insurers are struggling to enroll enough healthy people to offset the costs of the sick, and a growing number of them are seeking premium increases that average 20% or more next year on those plans sold under the ACA.
- When insuring your business there are numerous types of policies available, with some being requirements of regulators or lenders, would-be investors, and business partners. You should consider at least:
  - General liability insurance
  - Product liability insurance
  - Errors & omissions insurance
  - Property insurance
  - Business interruption insurance
  - Key person insurance
- Looking to save money on your auto insurance? Try these tips:
  - Shop around
  - Look at a higher deductible option
  - Reduce coverage on older vehicles
  - Maintain a good credit history
  - Get you homeowners’ and auto through the same company – bundle them!
  - Seek out other discounts that may be available

**CALL US FOR ALL YOUR INSURANCE NEEDS! AND BE SURE TO CALL VERONICA, OUR CSR AT 330-856-6270 WHEN MAKING CHANGES TO YOUR POLICIES!**

***Now is the time to evaluate all of your insurance!***

- Homeowners/Renters Insurance:
  - Conduct a home inventory and make sure your homeowners or renters policy is up-to-date. Take photos or video of your possessions. Remember to note prized items and their value so you can discuss proper coverage.
  - Use the free smartphone app myHOME Scr.APP.book to simplify the inventory process. You can download a paper inventory at [www.insurance.ohio.gov](http://www.insurance.ohio.gov).
- The number of auto accidents is on the rise, and 67% of Americans admit to using a cell phone while driving.
- The workers’ comp group-rating marketing campaigns have begun. **Be careful what you sign!**