



Ivanhoe Office

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www.pankainuranceagency.com

Canby Office

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(507) 223-5527

Supporting United Way of Southwest MN



At Panka insurance, it's important to us to support local and regional non-profit organizations that serve, assist, and support our local communities.

United Way's Mission

To unite people and resources to improve lives and strengthen communities in Southwest Minnesota.

NEW Online Life Insurance Quoting Tool

Interested in learning more about life insurance and what life insurance may cost for you and your family?

Now you can quickly and easily access that information by filling out the life insurance personalized quoting tool available on our website at pankainuranceagency.com/life-insurance.

With just a few pieces of information you can easily find the best coverage for you and begin your application process from the comfort of your home!

Feel free to contact us to answer any questions you may have and/or to assist you with your application!

To find a direct link to the personalized quoting tool on our website, you can also follow the link provided on our Facebook page: **Panka Insurance Agency**

How Much Homeowners Insurance Do I Need?

Knowing you have insurance coverage in case of theft, fire or other unexpected occurrences may help you sleep better at night. But how much insurance should you consider? Understanding the basic coverages and the ones you can "add on" to your policy can make it easier to determine what you need. Here's an overview of what's typically included in a Basic Homeowners policy.

1. Dwelling

What It Is: Pays to rebuild or repair your home if it is damaged by a covered loss, such as fire, windstorm, hail, lightning and vandalism.

How Much You May Need: Determined by the estimated cost to rebuild your house, not by the market value of your home.

2. Other Structures

What It Is: If you have a detached garage, shed or fence, these structures are covered by this portion of the policy.

How Much You May Need: Generally, most policies cover detached structures for about 10% of the amount of insurance you have on the structure of the house.

3. Personal Property

What It Is: Personal Property covers items like furniture, clothing and kitchen items – even your refrigerator - if they are damaged or destroyed by a covered loss.

How Much You May Need: It's up to you to decide whether you want the actual cash value personal property coverage that is generally included in a homeowners policy, or the optional replacement cost coverage. Both are subject to applicable policy limits and deductibles.

4. Loss of Use

What It Is: If you're not able to live in your home due to a covered loss, this part of the policy pays additional living expenses while your home is being restored.

How Much You May Need: Loss of use coverage is commonly based off of your dwelling coverage and calculated at about 20% to 30% of the dwelling coverage limit.

5. Personal Liability

What It Is: This helps protect you if you or members of your household are responsible for causing bodily injury or property damage to others.

How Much You May Need: Many homeowners insurance policies provide a minimum of \$100,000 in personal liability coverage. Higher amounts of coverage may also be available.

6. Medical Payments

What It Is: This helps pay medical bills for a visitor that is accidentally hurt while on your property.

How Much You May Need: Many homeowners insurance policies provide a minimum amount of \$1,000 coverage, per person. Higher amounts of coverage may also be available.

Source: <https://travelers.com/tools-resources/home/insuring/how-much-homeowners-insurance-do-i-need>.

Client Spotlight: Lipinski Small Engine & Hardware

Lipinski Small Engine & Hardware is a local family-owned and operated business in Ivanhoe. What started as a small engine shop in 1993 has expanded over the last 25+ years to include:

- Small Engine Sales and Repair including lawn & garden equipment, ATVs, boats, snowmobiles, and most any other small engine.
- Snow Removal – commercial and residential
- Fully stocked Hardware Store
- Deputy Registrar #088 providing title and registration of vehicles, trailers, boats, snowmobiles, & ATVs.

Give us a call at (507) 694-1241 or find us online at lipinskismallengine.com



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We Reward You When You Refer Your Friends & Family!

Your referrals mean the world to us. We work hard to earn each referral with great service and appreciation for your business. We also love supporting the charitable efforts in our communities, so we've tied referrals and charitable giving together. *Here's how it works:*

- A referral is when we get a request for a quote from someone saying you referred them to us, and we complete a proposal.
- For each referral we receive, we will **donate \$15** to our charity of choice: **The Connection**.
- We will draw one name from the list of people who referred someone to us each quarter, and the winner will receive a \$100 gift card! The person you referred does not need to purchase insurance from us for you to qualify for the gift card!
- **4th Quarter update** – We had 7 more referrals in the 4th quarter, which means our total annual donation is up to \$540 to be donated to **The Connection**! Congratulations to our 4th quarter winner, **Nicole Kamrath**! Enjoy your \$100 gift certificate to **The Hive**! And a huge **THANK YOU** to everyone who gave us a referral! We love referrals, so please keep sending your friends and family to us!



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www.pankainsuranceagency.com
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