



Padgett-Young & Associates

Newsletter

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Commercial Customers Conserve Your Working Capital

As a valuable customer of Padgett-Young, you may be eligible for special financing programs available through CFC Investment Company, A Subsidiary of Cincinnati Financial Corporation. Whatever your financial needs may be, CFC-I has a solution.

You can obtain financing through CFC-I for the following vehicles and equipment:

- Manufacturing: machine tools, production machines, etc.
- Material handling: conveyors, lift trucks, warehousing equipment, etc.
- Office: desks, copiers, cabinets, copiers, telephone systems, etc.
- Computers: main frame, desktop computers and peripherals, software, etc.
- Health and Medical: diagnostic equipment, X-ray equipment, nuclear, etc.
- Commercial: supermarkets, restaurants, shelving, checkout, cash registers, etc.
- Construction: heavy machinery such as bulldozers, loaders and cranes, etc.
- Printing: duplication, presses, etc.
- Vehicles: cars; light-, medium-, heavy-duty trucks and trailers; and special use vehicles.

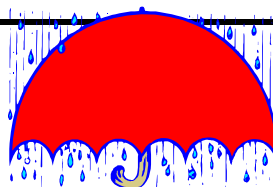
If you plan to buy new or used equipment or vehicles, please consider leasing or financing with CFC-I. When you finance, you conserve cash for other uses, reduce your capital investments and can immediately use the vehicle or equipment with no down payment.

Please call us at 330-948-1375 or 877-725-1375 for Lodi and 330-334-1577 or 888-792-7762 for Wadsworth for more information. Or to request a quote directly from CFC-I:

- Call 800-242-9680; or
- Email to leasing@cinfin.com; or
- Visit the Business & Organizations page at www.cinfin.com

Customer Referral Program

We are experiencing continued success with our customer referral program and would like to thank those customers that have participated. Remember, a \$15.00 gas card for each referral and you are automatically entered in our quarterly drawing for a \$50.00 card.



Backup of Sewer & Drains

Does Homeowners Insurance Cover This?

Fall and spring tend to be our wettest seasons making our homes most susceptible to the backup of sewer or drain lines. While these events don't occur often, when they do, the problem can be a small disaster.

Did you know a standard homeowner's insurance policy excludes coverage for such an event? It's true. The backup of sewer or drains, as well as the failure of a sump pump is excluded. The damage you sustain from either of these problems will not be covered and you'll be responsible to pay for the loss of property and the clean up. If you have a finished basement, or use your basement area for storage, you shouldn't go without this coverage endorsement.

Heavy rains can trigger a backup. A storm sewer or sanitary sewer backs up into your home and usually comes in through a sump well, washtubs in the basement, or toilets in the basement.

However, the damage can happen anywhere in the house. Sump pump failures normally occur from power outages or motor failures.

Sump pumps run on electricity and during a bad storm many times the power goes out. That's when you need the sump pump the most, to pump the heavy water from the rain out of the basement.

The damage can be quite costly. Normally damage occurs in the basement, which houses the mechanical systems of the house such as washer and dryer, furnace, hot water tank, and the numerous items people store there. Water or sewage usually destroys anything it comes in contact with.

For the thousands of dollars in damage, it would be well worth purchasing the additional coverage with your homeowner's policy to cover such an event.

Be sure to ask your agent about this coverage to make sure you already have it on your policy or to purchase it. This coverage can often be purchased as an endorsement on its own, or with an endorsement that will expand/increase other coverages on the policy. The additional cost is well worth the peace of mind! The key is to ask your agent what your best option is.

Please note: this is NOT flood coverage.

Important Flood Insurance Notice

Thank you for the opportunity to provide your important insurance protection. As your insurance agent, we like to keep you informed of important issues that can potentially impact your property assets. We would like to remind you of the importance of considering flood insurance and the importance of reviewing your policies on a regular basis.

Most Commercial, Personal, and Farm policies do not cover damage from floods to any property resulting directly or indirectly from "water". Excluded "water" losses include, but are not limited to those caused by flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not. You will need to read your policy for all the details about excluded water losses. This is just a summary of the excluded water losses to highlight some important flood-related issues.

In most communities, you can obtain flood insurance through your agent that is backed by the federal government's National Flood Insurance Program.

As you consider the risk of flooding in your area and consider your options for obtaining valuable protection, consider that nearly 25% of all flood claims are for properties located in lower-risk flood areas or locations where flooding is not expected.

Flooding can occur as a result of clogged, overloaded, or inadequate storm drains. You don't have to live near a body of water to be flooded.

A flood insurance policy will cover your losses for a fraction of the cost it would take to repair them. It's surprisingly affordable!

Ohio Next of Kin Online Registry

Ohio became the first state in the country to enact the Next of Kin law which gives emergency responders vital information to reach your chosen contacts in case you are involved in a serious crash. Any person who has a valid driver's license, temporary permit, commercial driver's license or State of Ohio identification card has the option to register for this registry. Individuals will need to provide the Ohio Bureau of Motor Vehicles (BMV) one or two designated choices at deputy registrar locations or register online.

Keep in mind, while this registry is based on next of kin, the actual contact person is not required to be the next of kin.

Individuals can choose other relatives, friends or co-workers to be contacted in case of an emergency. Minors under the age of 18 are required to provide a parent or guardian for their primary contact.

The Bureau of Motor Vehicles (BMV) was given this authority under House Bill 392 to create and maintain a next of kin database. This database will be secure and only viewed by law enforcement officials and BMV employees for the purpose of notifying the next of kin.

If you need additional information, please visit the My Emergency Contact Info website at: www.myemergencycontactinfo.org

This site contains a link to the BMV web page allowing you to add emergency contact information to your driver's license.

If you have any questions, please call Christa Colasante, Director of Public Affairs at (800) 282-4424 for more information.

Commercial Customers Covering Weather and Off-Premises Power Failure For Your Business

Storms can cause unique claims situations when the lights go out.

A businessowner owns a chain of restaurants. A storm comes through the area and several of the restaurants sustain direct physical damage. The damage was relatively minor, things like a sign blown down, window(s) broken, and minor roof damage. The power grid was down all over the county, but there was no case where the power lines were yanked off the locations.

As a result of the damage and no power, the stores closed for five to seven days. (The 72-hour wait for business income to kick in was eliminated down to zero hours) The stores could have opened up with the minor damage had there been power in the area.

Coverage was denied based on the "off premises utility failure" wording.

It's amazing how few business carry the necessary coverage, particularly restaurants, grocery stores, florists and other businesses dependent on power for refrigeration, heat or processing, the absence of which would result in significant loss. Many parts of the country are subject to widespread power outages. To protect themselves from storms, businesses need additional coverage endorsed on to their policies.

The power failure exposure from storms can be significant. Please contact your agent to review your coverage.



Dale Roberts AFIS Designation

Congratulations to Dale! He has completed the required courses over the last three years to achieve his designation as a farm insurance specialist, AFIS.

This designation means Dale has been trained to provide council to today's farmers for their insurance needs. He will continue updates to his training to make sure he has kept up with any changes in the future. At Padgett-Young we believe knowledge makes us a better agency.

Renee Terhorst CISR Designation

Renee has successfully completed the Society of Certified Insurance Service Representatives (CISR) designation. To earn this prestigious designation, Renee had to attend five courses covering all phases of the insurance business and pass five comprehensive examinations. Additionally, annual attendance is required in the program to maintain the designation.

Congratulations to Renee.

Padgett-Young Shining Through Uncertain Times

Padgett-Young is an independent insurance agency, representing multiple companies. Stability and consistency – two traits that may seem scarce commodities, but that is exactly what you can expect from the companies we represent. Their balance sheets are strong. They have the capital to deliver on promises made to our customers.

There's uncertainty surrounding some insurance and financial organizations, and we know that our customers may be uncertain. We have partnered with companies that are stable and dependable. Last year was full of catastrophes and despite the number and scope of losses, the claims organizations of our companies did an impeccable job. We have heard from many of you how pleased you were with the quality and efficiency of those organizations.

You can expect that same level of service and dedication in 2009 and beyond.