

# Insights and Updates



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COVID-19 is affecting our lives and businesses—not just here, but around the globe. From business interruption to supply chains being drained, and travel and event cancellations, we are only just seeing the beginning of COVID-19’s impact. Please be assured that we are here for you should you need us.

## Avoid COVID-19 scams

Amid the ongoing COVID-19 pandemic, businesses have fallen prey to scammers who are exploiting public fears by claiming to have legitimate information about the coronavirus. Here are a few ways scammers are taking advantage of people during the pandemic:

1. Scammers contact businesses and individuals claiming to represent the Centers for Disease Control and Prevention, the World Health Organization or other public health offices. The scammers may ask to verify social security numbers, or tax ID numbers. Additionally, an email from these scammers may be accompanied by a link or attachment that will infect your network with a virus, leaving you exposed to a potential cyber breach.
2. Someone may call or email you claiming that a government agency is going to provide financial

assistance, but only if you make an up-front payment or provide personal information like a social security number or tax ID number.

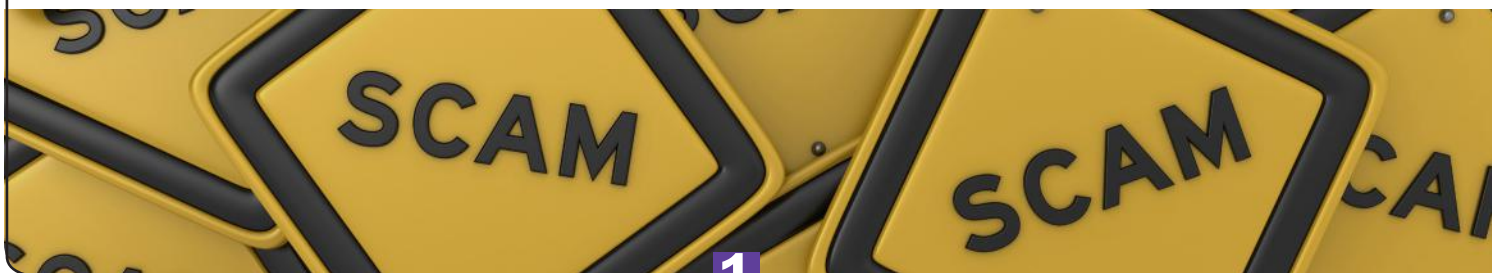
3. Websites that mimic the appearance of trusted retailers may pop up in your emails, advertising essential supplies that you may need (e.g., cleaning supplies, masks). They’ll have you place an “order,” take your credit card information and you’ll never receive the supplies they claimed to be providing you.
4. Robocall scams are similar to the supply scams mentioned above: Individuals might receive a call pitching test kits or sanitation supplies. Other robocallers target small businesses, warning them that their website listing on Google has been jeopardized and customers might not be able to find them during this time. These calls are not coming from

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Google, and the best response to these calls is to hang up the phone immediately.

These are just some of the ways fraudsters are attempting to take advantage of people during the pandemic, and it’s important to us that you stay protected against these scams. To report these scammers, contact New Jersey Attorney General Gurbir Singh Grewal’s office by calling (800) 242-5846, or contact the New Jersey Division of Consumer Affairs consumer service center hotline by calling (973) 504-6200. Give our office a call today to talk about more ways scammers may try to take advantage of you, and how we can ensure that you are covered.



## Teach your kids about insurance

The day will come when your kids will need to buy their own car insurance, renters or homeowners insurance, health insurance, or even business insurance. You can help prepare them by teaching them the importance of insurance.

The best and easiest way is to answer their questions should they ask. If you are paying bills one Saturday, and your kids ask what you are doing, you could use that opportunity to teach them about insurance. The key is to answer their questions in ways they'll understand, depending on their age.

When speaking to your younger children, you don't want to scare them by discussing losing everything in a house fire. Some simple explanations about insurance include:

- “Car insurance helps protect us if we get into an accident or someone hits our car in the parking lot while we are in the grocery store.”
- “We need car insurance to drive our car on the road.”
- “Our house insurance helps protect your toys and dad's tools, in case there is a bad storm, a fire or an earthquake.”

For your teenagers, be more detailed about the importance of insurance by providing examples of when insurance helped you (e.g., after a car accident or a flood). If your teen is about to start driving, they need to know about why insurance is essential, what it covers and the costs associated with the insurance. You could teach them about the cost of insurance by having them pay the difference added to your

premium when you add them as a driver.

As your children near their high school graduations and plan to move out, this creates an opportunity to teach them about another type of insurance—renters' and homeowners. Many people think they don't need insurance if they rent, but teach your kids that if they want to protect their laptops, gaming systems, jewelry, and other valuable items, they will want to get renter's insurance because if a fire, a flood or burst pipe, or other disaster occurs, their landlord's insurance will not cover the contents of their apartment.

Let our agency help you help your kids. Contact us today if you want help teaching your kids about the importance of insurance.







## Keep everyone safe this Halloween

Halloween may be the spookiest night of the year, but it's important that you follow some important tips to protect yourself from any homeowners insurance gaps that might leave you screaming.

1. The most common homeowners claim from Halloween is a trick-or-treater tripping on someone's property and getting hurt. Be sure to have a clear path from the street to your front porch, clear of debris, decorations, extension cords, etc. Also, make sure the path is well lit. If you aren't handing out candy, a good indicator to trick-or-treaters that you're not open for business is turning your front light off.
2. On the hunt for delicious treats, trick-or-treaters always should travel in a group. Should one of them become injured, it's safest to have someone to help them. Additionally, incorporate bright colors, glow-in-the-dark bracelets or glow sticks or reflective tape into your trick-or-treater's costume to make them more visible in the dark.
3. Bring water on the trek to find sweet treats with your trick-or-treaters to keep everyone hydrated.
4. Make themed masks to protect your mouth and nose while approaching crowded stoops and porches, and be sure to sanitize your hands after each time you fish for your favorite candy bars.
5. While handing out candy to your visitors, make sure your pets are

**“Trick-or-treaters always should travel in a group and wear glow-in-the-dark items or reflective tape to make them more visible in the dark.”**

safely kept somewhere away from the entrance to your home to avoid any excitement from all the hubbub. When you leave the house to go on your mission for candy, ensure your pets are safe in the house where they will not be spooked by the doorbell (this shouldn't be much of an issue if you remember to turn off your front light).

6. Avoid adding spooky features to your home that could lead to injuries. These include anything popping out to scare trick-or-treaters.
7. Consider decorating your jack-o-lanterns with LED lights instead of real candles. This will lower the risk of your porch or other decorations from catching fire. If you do use real candles, be mindful not to leave them unattended. Common decorations like hay bales and fake cobwebs are highly flammable.

Following these important tips will help make a fun, spooky and safe Halloween that you, your family and trick or treaters far and wide will appreciate. Before the night of screams comes, consider giving our office a call to review your homeowners insurance and ask any questions about decorating for the big night. We want you to have fun, and we want you to be safe.





## My car is totaled—now what?

Your damaged car looks repairable, but instead, the insurance company has informed you that it will pay you the value of the car before the accident and keep your car as salvage. Maybe that's what you wanted, or maybe not. You should know that the insurer is obligated to pay only the lesser of the actual cash value of the car or the amount necessary to repair or replace it. If it costs more to repair your car than it is worth (which can easily occur with the latest manufacturing technology), then you will be paid the actual cash value. That may sound simple enough, but in practice, it can be more complex.

You and the insurer must agree on what the car was worth prior to the accident. Insurance regulations may specify how the insurer is to determine the value with guidebooks or databases. Additionally, there is an appraisal provision in the policy that provides the means to resolve a dispute with the insurer.

The insurer may decide that it is not feasible to repair a vehicle if the salvage

value is high enough to offset the total repair costs. In other words, if the insurer's recovery from salvage can reduce the payment of actual cash value enough to be less than the repair costs, then there is no incentive to repair the car. Also, state laws may require that newer vehicles be branded as salvage if the repair costs exceed a percentage of the vehicle's value. However, in New Jersey, this happens only when the vehicle is damaged to such an extent that it is "economically impractical to repair" such a motor vehicle. While you can get a "salvage" title amended to a "rebuilt salvage" title after Motor Vehicle Commission inspects the car and declares that repairs are satisfactory, such title will likely adversely impact the future car's value, despite its repair.

If you get into this discussion of total damage to your car after an accident, know that we offer our assistance in helping to navigate through the claim adjustment. Call our office today to learn more about your car insurance coverage.

## News from our agency

### We won't let you down

When times get hard, we won't let you down.

We realize that the COVID-19 pandemic has changed your day-to-day life drastically. We want you to know that not everything has changed. We are and always will be right here for you to guide you when things get hard. Let's talk about your current insurance coverages or discuss additional coverages you may need.

Give us a phone call or send us an email any time. You are essential to us.

