

First State Insurance

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or 1-800-233-1341

10/1/2016

114 West 5th St. Bottineau
701-228-2302 or 1-888-276-1704

HARVEST TIME

You will be receiving Revenue letters when harvest prices have been established for policies with revenue coverage. If the Harvest Price for a crop is less than the Projected Price, a Revenue Worksheet will help estimate whether a unit under your policy is in a loss situation, depending on total production. If there is damage or a loss of production, Notice of Loss must be provided within 72 hours of discovering, no later than 15 days after the end of the insurance period.

CROPS have been harvested or will be soon, just a reminder the bills went out in August and are due Sept. 15th.

Hail Insurance Due Date is Nov 1st: Beginning Dec. 1st 1.25% interest will be assessed to all outstanding Hail Policies.

Forage or Rye Dates:

The Sales Closing Date for anyone needing a **FORAGE** policy is Sept. 30th.

If you seed Winter Wheat it is covered the same as spring wheat. In order to be insurable it will need to be inspected in the spring to ensure an adequate stand for coverage.

Production reports will be mailed out in September, please report your production in a timely manner so your 2017 yield may be determined.

HEALTHCARE

Another year has rolled around, it will be time to pick a new plan, change or review your existing plan starting in November. The open enrollment period for 2017 coverage is November 1st 2016 to January 31st 2017. This is the only time you may apply for health insurance unless you qualify for a special enrollment later in the year. If you choose not to buy health insurance, you must pay a fee or penalty. You pay the fee when you file your federal tax return for the year you don't have coverage. The fee is calculated in 2 different ways, whichever is higher. > 2.5% of your household income never more than the national average price of a Bronze plan sold through the Marketplace or per person - \$695 per adult, \$347.50 per child under 18, maximum \$2,085.

WHAT IS A SPECIAL ENROLLMENT PERIOD?

A period outside of open enrollment in which you can get coverage due to a qualifying life event. You may qualify if you or anyone in your household have had a change in household size-got married, had a baby, got divorced or a death in the past 60 days. Change in residence may qualify, lost qualifying health coverage, losing eligibility for Medicaid, Medicare or CHIP (Children's Health Insurance.)

Do I Need Flood Insurance?

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The risk of flood is real! Do Not Gamble Any Longer!

Floods are the most common and most costly form of natural disaster. 38% of flood claims in ND take place in low to moderate risk flood plains, the national average is 25%. We are all at risk. Flood is defined as 2 or more properties or acres inundated with water or mud flow on normally dry land.

In order to purchase flood insurance you must live in a participating community. Check with your township or city government to determine if your community participates in the national flood insurance program.

Only 6 inches of water can cause up to \$18,000 damage. Most homeowner's policies cover many hazards but flood is not one of them. Federal disaster assistance usually comes in the form of a loan, after the President declares a flood a federal disaster, and must be repaid with interest. Your best option is a flood policy. Map areas will be changing in the next 18 to 24 months. If you purchase flood insurance now your zone will be locked in. This may help you maintain the best rates available in your area.

Don't take the risk – protect your property – Call Us or Stop In!

LIABILITY LIMITS

Most people don't give the risk of a lawsuit much thought. Liability law suits are on the rise with attorneys seeking larger awards, the risk is real. In a lawsuit where damages run to millions of dollars lower limits are insufficient. Your policy covers legal expenses if you are sued. Once an insurance company reaches the liability limits, they don't have to defend you any longer. You can lose your savings and the equity in your home in a large claim. Your car insurance for example: In North Dakota state law requires a minimum of \$25,000 per person, \$50,000 per accident for bodily injury and \$25,000 per accident for property damage. If you hit a high value vehicle you would exceed these limits quickly and be responsible for the difference. Hitting trains, semis or a large building, are more examples how your liability limits can be exhausted quickly. One way to manage this risk is through an umbrella policy. An umbrella policy provides an additional layer of coverage, above your auto insurance and your home insurance. Stop by one of our locations for a quote today!

DOES MY COLLEGE STUDENT NEED RENTERS?

Will the student be living in a dorm room or an apartment? If your child is moving into a dorm room your homeowner's policy generally covers 10% of Coverage C (Personal Property) or a set limit whichever is higher. When the student rents an apartment he or she is no longer considered a member of the household, therefore any damage or theft of their belongings may not be covered by the parent's homeowner's policy. To avoid a gap in coverage at the time of loss we recommend a renter's insurance or contents policy. A renter's insurance/contents policy provides coverage against damage or theft for your student's personal belongings but also provides coverage for personal liability. Personal liability insures your student in the event of an injury to another party on the rented property. Don't be fooled by the misconception that the landlord will provide coverage for your student's possessions or personal liability, this is not the case. The landlord's insurance provides coverage for structural damage to the apartment. Multi-policy discounts are available when the auto and renter's insurance are written with the same company.

GRAIN STORAGE:

What is the value of the grain you have in

storage? Some bins now hold up to 50,000 bushels. The amount of loss could be huge if destroyed by fire or wind. Grain may be insured under your farm policy to protect it from fire or wind. A fire can destroy steel bins. Crops grown today differ from those grown by our fathers, just a generation ago. Canola, soybeans, corn are some of the oil crops that frequent the landscape during the growing season and find their way into the bins on your farm. When you fire up the dryer and blower fans a fire may start igniting the grain, weed seeds, and chaff, causing the bin of grain to catch on fire. With the severe winds and tornadic activity we have had this past summer, our agency has seen firsthand that steel bins are not immune to wind damage. Prevention and risk management are key in these situations. Think about the economic impact on your farm operation, if you were to lose just one bin full of grain. Have you done all you can to protect your bin and the income it holds?

MANAGER'S COMMENTS:

We hope you have had a safe summer, it looks like fall is in the air.

As colder temperatures approach, keep in mind, freezing is not a covered peril for watercrafts and their motors. Please make sure your watercraft is drained and ready for winter storage.

Due to this summer's crazy weather across the state, we have been busy with property and crop claims. Keep in mind that adjusters are busy as well, so claims may take a little longer than normal. We appreciate your patience with the adjusters as they work your claim.

"There is no body of our people whose interests are more inextricable interwoven with the interests of all the people than is the case with the farmers."
Theodore Roosevelt, 1912

KEVIN, PATTY, EVETTE, LINDA AND MORGAN

First State Insurance Agency is an equal opportunity employer.