

# FIRST STATE INSURANCE

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3/1/2018

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## MARCH REMINDERS

*The deadline for adding crops, changing levels of coverage or other options for the 2018 crop season to your MPC policy is March 15th.*

Completed production reports need to be returned as soon as possible to prepare for the 2018 crop year.

**Change in 2018:** RMA has removed the 10% Prevent Plant buy up option. The 5% is still available. If you had the 10% buy up in 2017 Great American & Diversified crop insurance will automatically convert it on your policy to the 5% option unless you opt out.

**COMMINGLING:** If commingling grain, ask for a Bin Measurement Inspection prior to mixing. Previous year's production records/weight tickets cannot be used to separate prior year's production from current year's production stored in the same storage structure.

It's already March! BUT as we all know it is still Good Old North Dakota and the weather can change very quickly. We can only hope that if March starts out stormy it will end on a calm note. A very helpful web site for the month of March is [www.dot.nd.gov](http://www.dot.nd.gov). The North Dakota Department of Transportation is full of helpful information for this time of year. It has Quick Links to travel information maps, shows the road conditions and road closures, useful information about public programs and services, online quizzes, driver's license sites and much more. 511 is a national telephone service for travelers to get travel information from any phone. When calling from out of state dial 1-866-696-3511.

### INTERESTING:

The federal Trade Commission has issued a warning that genetic testing kits do more than reveal a person's ancestry and "can disclose the biological building blocks that make you, you." Federal regulators and consumer advocates are now warning that these home DNA tests could make it harder for people to buy life insurance, as they could determine if a person's raw DNA data contains a marker for a serious illness.

**High tech** on cars drives up Insurance rates. Back-up cameras, touch-screen controls, blind-spot monitoring, and other high-tech gadgets in cars could lead to higher auto insurance rates. If they're damaged, they're much more expensive to repair. These devices improve safety, and experts say drivers should consider how features will impact their premiums when buying cars.

**HEALTH CARE:** The last day for applying and enrolling for 2018 health coverage was Dec. 15<sup>th</sup>, 2017. You may still be able to get coverage if you have a qualifying life event: change in family status, losing your plan or moving to a new state are examples. If you miss open enrollment and find yourself shopping for coverage later in the year without a qualifying event, a short-term policy will provide temporary coverage. Short-term health insurance is not for everyone-most won't cover preexisting conditions, maternity, preventative care and they do not provide coverage for all of the Affordable Care Act's essential benefits.

A few **health insurance terms** you should know:

**Copay:** A fixed amount you typically pay at the time of service.

**Coinsurance:** Your share of the costs of service covered in your plan after the deductible is met. Example plan with 70/30 (BCBS pays 70%, you pay 30%)

**Deductible:** The amount you owe for health services before your insurance begins to pay. For ex., if your deductible is \$500, you will pay all your expenses up to \$500. Then the insurance company will share in the cost of covered services. Preventive services, are paid right away, before you meet your deductible.

**Out-of-pocket maximum:** The most you would pay in a calendar year, including copays, before your plan begins to pay 100% of the allowed amount. This doesn't include your premium: The amount you pay each month for your plan.

The tax law ends the requirement for most people to have health insurance or pay a penalty. That change takes effect next year-2019.

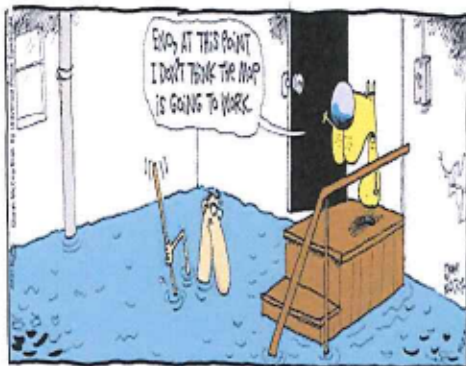
**In every newsletter we go over important parts of an insurance policy.**

**1. Auto Loan/Lease Coverage:**

When financing or leasing an auto this is coverage that should be discussed. Traditional car loan/lease periods are lengthening from an average of 36 to 60 months and beyond. Your auto's value may depreciate more quickly than the loan balance. In a total loss, you may receive an actual cash value payment that is less than the loan amount. This gap could be covered by an endorsement.

**2. Water Back-Up and Sump Overflow:**

**IT'S A DISASTER!** Water backs up into your home bringing all kinds of water-borne materials with it. It's costly with cleanup and repairs and not included in most homeowner's or any flood insurance policies. We have a fairly inexpensive endorsement to help with this situation. This endorsement covers loss or damage caused by or resulting from water that backs up from a sewer or drain or from overflow of a sump or sump pump that damages covered property at each location on the endorsement schedule. Coverage does not apply if the loss was due to negligent maintenance or the insured failed to clear an obstruction from a drain and the damage was due to that obstruction.



We live in a farm/ag community and know that farming/ranching is among one of the most dangerous occupations there is. If you employ or hire people to work for you, you should consider purchasing Workmen's Compensation. North Dakota does not require farm/ag operators to carry Workers Compensation, but provides broader coverage than an endorsement on your farm policy. There is no coverage or limited coverage under most farm owner's policies for an injury to a worker. According to the Bureau of Labor Statistics fatal injuries among

farmers and ranchers keep rising. Farmers are not far behind logging, transportation incidents and violence and other injuries by persons or animals.

On a lighter note some interesting and useful websites for March reading.

**1. CardioSmart.org/Healthy-Living/Eat-Better:** Information from the American College of Cardiology on cutting calories, lowering cholesterol and recipes.

**2. AllAboutBirds.org:** Information about selecting bird feeders, watching our feathered friends, choosing the right seeds, etc.

**MANAGERS COMMENTS**

Our agency has been notified to expect an increase in auto premiums. We could see rate increases anywhere from 9-14%. This is due to carriers experiencing large losses due to flooding, hurricanes as well as fires. We have not seen any increases in our agency yet, but we are expecting to see some yet this year. A number of thefts in the last few months have been reported to our office, we are concerned that this may be a continuing trend in our area.

That being said we strongly recommend that you consider getting an alarm system to protect your property as well as yourself.

We hope that you are having a good winter and all is well. We look forward to working with you this spring summer.

Dream as if you'll live forever, live as if you'll die today. James Dean

KEVIN, PATTY, EVETTE, LINDA AND MORGAN

FIRST STATE INSURANCE AGENCY IS AN EQUAL OPPORTUNITY PROVIDER.