

Is Your Life Insurance Policy Through Work Enough?

Many companies offer life insurance in their benefit package, but is it enough?

People purchase life insurance for many different reasons such as ensuring their loved ones have financial assistance to pay off debts, pay for funeral costs and assist with cost of living. Your reasons for buying life insurance can help determine the amount and type of coverage you need.

When determining the right amount of coverage for you, consider the following:

- Mortgage
- Car loan
- Additional debts, such as credit card debt
- Income replacement for your family
- Educational costs for your children or spouse
- Final expenses and funeral costs
- Leaving a legacy

All things considered, does your current work policy provide enough coverage?

Your life insurance policy through work will not typically follow you to your new job or throughout retirement. Even if you are not planning a career change at this time, life can change quickly. According to the U.S. Bureau of Labor Statistics, a person will have an average of nine jobs between the ages of 18 and 36.

A job change could cause short-term or long-term gaps in coverage as there is no guarantee that your next job will provide this benefit. A stand-alone life insurance policy will follow you through any employment and life change.

As you are reviewing your benefits during the open enrollment period, ask yourself, is this enough life insurance for my needs?



Contact your independent agent about your life insurance options today.

Auto-Owners
INSURANCE



Keep Your Data Secure With These Cyber Coverage Options

Let's face it. From security cameras and smart appliances to checking email and making online purchases, most of us rely on a plethora of connected devices to navigate our daily lives.

If you operate a business, do you collect customer information such as names, addresses, social security numbers or health information? Do you allow credit or debit card transactions? If the answer to any of these is yes, then you have a cyber exposure. Whether your business is large or small, businessowners are all at risk of facing a cyber related event that could lead to a catastrophic financial impact.

A great way to protect yourself and your business is with Auto-Owners new Cyber Suite coverage.

To best fit your business needs, limit options are available up to \$5,000,000 with limited eligibility requirements on lower limits. Additionally, with the purchase of Cyber Suite, you will receive expert claim services when you need it most with the goal to get your business up and running as soon as possible after a cyber event. Auto-Owners also offers Home Cyber Protection coverage which provides insurance for the devices inside your home such as computers, tablets, smartphones and other connected technology that are an important part of your life.

This coverage can apply towards a cyberattack, a cyber extortion event, a fraud event or a data breach. The need for this insurance is growing rapidly as we continue to store more information electronically and access more data online.

Cyber Suite offers protection from liability exposures and losses resulting from a cyber event with the below coverages:

- Privacy Incident Liability, Network Security Liability and Electronic Media Liability
- Data Compromise Response Expenses
- Computer Attack
- Coverage for Cyber Extortion, Misdirected Payment Fraud, Computer Fraud and Telecommunications Fraud
- Identity Recovery



Talk to your agent today about these cyber coverage options to provide you, your family and your business with the proper coverage.

Auto-Owners
INSURANCE

Why Buy Flood Insurance?



Why should you purchase flood insurance when...

...you already have a property insurance policy?

Most property insurance policies do not cover flood damage. Only flood insurance covers damage caused by flood events.



...your property or community has never flooded?

Flooding can happen anywhere at any time. Poor drainage systems, storms, melting snow, broken water mains and construction near your property can all contribute to flooding. In high-risk areas, you are 27 times more likely to be damaged by a flood than a fire during a 30-year time span.

...you live outside the flood zone?

Even though flood insurance isn't required for your property, on average, 25% of the claims paid against NFIP flood policies are outside of the high-risk zones. Additionally, 40% of all flood events involve these lower-risk areas.

... flood damage could be covered by federal disaster assistance?

Federal disaster assistance is only made available when there is a presidential disaster declaration, and most flood events do not result in a declaration. Disaster assistance primarily comes in the form of loans that must be repaid – with interest!

...you're only renting the property?

It's possible your landlord has flood insurance that covers the building, but not its contents. Contents-only flood insurance will help you protect the items inside of your unit in the event of a flood.

As you can see, flood insurance is more important than you might think.



Get in touch with your local independent agent to learn more about how a flood policy can benefit you.