

Crown Point Location:
216 E Joliet Street
Crown Point, IN 46307
219-663-2483

Hobart Location:
618 E Third Street
Hobart, IN 46342
219-942-1148

www.pinnacleinsgrp.com

Welcome to our latest newsletter!

Insurance can be confusing, whether it's for your personal or business needs. Pinnacle's goal through this newsletter is to share interesting and valuable information with you.

Our professionals on staff for both personal and business



accounts stand ready to review your insurance coverage at any time.

With the insurance industry, there are always changes happening with current coverage or the ability to tailor your insurance needs with additional coverages. Call your Customer Service Agent to review your coverages and current discounts being applied to your policies.

Misconceptions about Uninsured Motorist and Underinsured Motorist Coverage

It's said that uninsured and underinsured coverages are the most misunderstood auto insurance coverages of all.

This additional coverage on your policy is very inexpensive and has an average cost of \$5.00 a month, which could be considered a wise investment when 3 out of 5 vehicles in Northwest Indiana currently are not carrying any insurance or are only carrying minimum state liability requirements.

Why you may need adequate Uninsured Motorist or Underinsured Motorist Coverage limits;

- Another driver causes an accident, damaging your vehicle and perhaps injuring you and doesn't carry any insurance.
- The driver responsible for the accident doesn't carry enough insurance to pay for all of the damages you incurred.

What is enough Liability coverage?

You don't have to be wealthy to have the need to purchase the Personal or Commercial Umbrella Policy.



With rising medical cost and jury awards Pinnacle Insurance Group wants to make certain you understand higher limits of liability are available.

A Personal Umbrella policy would provide a minimum of \$1,000,000 of additional liability coverage over your automobile and homeowner's insurance, along with an optional \$1,000,000 of excess uninsured/underinsured motorist coverage, for an average cost of \$200 a year. Depending on the type of business you have a commercial Umbrella policy could be as low as \$500 a year.

Are you driving for a Rideshare Company or participating in Homesharing?

Today many are taking advantage of additional income from being a Rideshare driver. It is important to understand that there are gaps in the automobile policy when using your vehicle for this exposure.



With the changing needs to provide clients this optional coverage we do have insurance companies

that can offer an endorsement to bridge this gap before the rideshare companies insurance responds.

The additional cost could be as little as \$150.00 a year.

Most homeowner policies provide exclusions and/or limitations if you are not occupying your home or if you are renting it out on a regular basis. It is important to understand where you might be losing the coverage that you thought you had for your liability and or personal property.

Cyber Liability or Data Risk Liability Insurance

Does your business collect, use and/or disclose sensitive personal or business information? Do you operate a web site? Data risk liability insurance is intended to address today's data loss and privacy risks.

These exposures are not generally covered by traditional insurance and represent an important "gap" in your protection. Data theft is difficult to stop. One lost laptop computer, one missing/stolen thumb drive, or one novice or experienced hacker could cause significant hardship.

Did you know?

- ❖ A study by a major credit card company found that 85% of all data breaches occur at the small business level.
- ❖ Small business owners are popular targets of identity thieves because they have larger lines of credit, higher volume of transactions and valuable computer networks.
- ❖ Common reasons personal information is breached include; criminal hacking, lost or stolen laptops, computers, or paper reports and negligent or malicious employee activity.
- ❖ It is illegal for business owners to not report and not send notification to those whose legally protected personal information is breached.

Call us to discuss the cost of this additional coverage and the steps to handling a data breach.

Flood Insurance

Flood Insurance is NOT included in your homeowner's or commercial property policy. If your home or business is NOT in a flood zone that mandates you to carry this additional coverage, you can still purchase this additional policy and you might qualify for the Preferred Risk Program.

Average cost for an Owner Occupied Home with a value of \$250,000 with a limit of \$100,000 for personal property would be approximately \$500.00 a year with a \$1,250 deductible.

Average cost of Commercial Building with a value of \$300,000 with \$200,000 business property would be approximately \$1,900 a year with a deductible of \$1,000.

Referral Program

Thank you for your continued business! Always remember, a referral is the best compliment that you can give the agency or your customer service agent! Check out our referral program drawing that REWARDS winners a \$50 monthly or \$100 quarterly Gift Card.