

Insuring Your World



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"Insuring Your World" is a Lackner McLennan Insurance Ltd. publication providing information you need to make informed insurance choices.

Your Privacy: Our Responsibility

The Federal Government has introduced new legislation called the Personal Information Protection and Electronic Documents Act. Under this law, organizations require your consent in order to collect, use or disclose your personal information, and they must use it only for the purposes for which it was collected. It also stipulates that you have the right to access any of your personal information held by an organization and to challenge its accuracy, if need be.

"Personal information" includes any information in any form, recorded or not, about an identifiable individual. For example, personal information includes your:

- Name, age, weight, height
- Home address and phone number
- Income, purchases and spending habits
- Marital status and religion
- Race, ethnic origin and colour
- Education
- Medical records
- Blood type, DNA code, fingerprints

Personal information does not include the name, title, business address or telephone number of an employee of an organization.

We would like to take this opportunity to reassure you that the Lackner McLennan Commitment has always included our utmost respect for, and protection of, your privacy and personal information both within our organization and dealings with third parties.

Seat Smarts

According to the O.P.P., a horrifying number of child car safety seats aren't properly installed. On Canada Day Weekend this year, not one of the 212 cars stopped at roadside spot checks had the infant or child seats installed correctly.

O.P.P. Sgt. Cam Woolley said, "The biggest problem is the seats attach loosely to the car. That's dangerous. The second biggest problem is once the child or infant is inside, the straps are too loose on the seat". He suggests parents take a course to learn how to correctly install the car seats and properly secure their children when they are in the seats. This will not only reduce the risk of injury but, as Sgt. Woolley added, "It could save your child's life".

When you purchase insurance through Lackner McLennan, you trust us with your personal information so we can provide you with the products and services best suited to your needs. We value and respect that trust, and will only use or disclose the personal information you provide to:

- Communicate with you
- Assess your application for insurance for the purposes of underwriting and pricing of policies
- Evaluate claims
- Detect and prevent fraud
- Analyze business results
- Act as required or authorized by law.

Further details about the Personal Information Protection and Electronic Documents Act can be obtained through the Privacy Commissioner of Canada website, at:

http://www.privcom.gc.ca/information/02_05_d_08_e.asp

If you would like more information about the protection of your personal information, contact a Lackner McLennan Customer Service Representative. As always, for your privacy, the protection of your personal information and the effective management of all of your insurance needs, you can count on Lackner McLennan.

Do you have topic requests or suggestions for 'Insuring Your World'? Please email them to info@lacknermclennan.com

How Much is Enough?

House Insurance policies insure much more than walls, roof and floors. They insure your living space, protect your personal possessions and protect others. Decisions about homeowner's insurance should be made carefully, so it's important to ask your Lackner McLennan Insurance Professional help you work through the process.

The structure

Obviously, the first thing to consider is the cost of rebuilding your home at current construction costs. For a quick estimate of the amount of insurance you need, multiply the total square footage of your home by local building costs per square foot. You also need to consider:

- The style of the house (ranch, colonial) and whether it was custom built
- The type of exterior wall and roof construction
- The number of bathrooms and other rooms
- Other structures on the property (i.e. garages, sheds)
- Fireplaces, exterior trim and other special features such as arched windows
- Improvements such as a second bathroom, enlarged kitchen or other additions

Personal Possessions

Almost all policies provide a reasonable coverage limit for the contents of your home, however, you may also want to maintain a detailed home inventory of everything you own, and the cost to replace it, to ensure that the limit is sufficient. There may also be limits on coverage for expensive items such as jewelry, silverware or furs. If these limits are too low, it may make sense to buy a special personal property floater or an endorsement that allows you to insure items individually or as a collection. The value can be determined by a recent receipt or appraisal.

Additional Living Expenses

What if you can't live in your home due to a fire or other insured disaster? You'll need coverage for the cost of living elsewhere, (hotels, meals, other expenses), while your home is being rebuilt.

Liability

This part of your policy covers you against lawsuits for bodily injury or property damage that you or family members could cause to other people. It also pays for damage caused by pets, and covers both the cost of defending you in court and any damages a court rules you must pay.

As you can see, there are many important considerations to ensure your home and possessions are adequately protected. That's why the time you take to assess your needs and work with Lackner McLennan to build the right insurance program is the best home investment you can make.

For more information contact your Lackner McLennan Insurance professional today!

Dream Home Nightmares

Building a new home? Renovating? Either way, don't assume you have the necessary insurance coverage. Partially constructed homes, or additions to homes, are vulnerable to the risk of fire, theft, water or other damage – even complete destruction. Imagine your dreams of a new or remodeled home being shattered – sure, it seems unlikely, but it happens much more frequently than you might think. And what a nightmare!

You can cover your new home by purchasing a Builder's Risk policy, also known as a Course of Construction (COC) policy, to cover any damage to the building as it's being built. This policy would provide liability coverage in the event someone "touring", the site is hurt and decides to sue. The policy would also provide the necessary coverage in the event of damage to, or theft of construction materials such as lumber, flooring, windows etc.

So, before construction begins and once the building is complete, be sure to re-evaluate your coverage requirements with Lackner McLennan. That way, you can enjoy peace of mind – and your dream home!



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