

## Identity Theft and Homeowners Insurance Protection

Have you ever:

- ◆ received pre-approved credit card offers?
- ◆ carried a social security card on you or in your vehicle?
- ◆ thrown away financial information without shredding it?
- ◆ used your social security number or student ID number on a regular basis?
- ◆ had your social security number or drivers license number printed on your personal checks?

**Victims at timers are often considered guilty until they prove their innocence.**

The risk of identity theft has become such a reality that many of the major insurance carriers are now including an option for "Identity Theft Insurance" protection in homeowners and renters insurance policies.

Identity theft insurance reimburses victims for the cost of restoring their identity and repairing the damage to their personal financial information (e.g. credit reports). Insurance reimbursement can include lost wages, administrative expenses such as phone bills, certified mailing and notary costs, and even attorney fees if necessary. Increasingly, insurance carriers are including identity theft insurance in their standard homeowners insurance policies; otherwise offering it as a stand-alone policy or as an additional option to a homeowners or renters insurance policy.

The Insurance Information Institute reports that these policies generally cost between \$25 and \$50 for \$15,000 to \$25,000 worth of coverage.

Securing Identity Insurance is by no means a substitute for safeguarding your personal information. There are fundamental precautions that consumers should take to protect themselves. When it comes to your identity, simply do not give out your personal information, including bank account and credit card numbers. Check your credit report at least once a year. The three major credit bureaus include TransUnion, Equifax, and Experian. If you receive financial solicitations in the mail, tear them up into little pieces before you throw them in the trash. The same holds true for all financial documents!

If you ever suspect that your identity has been stolen, it is critical that you contact your bank and credit card companies immediately. These financial institutions should be able to help you with alerting the credit bureaus and directing you to the appropriate resources. You should protect your social security number by calling the Social Security Fraud Hotline at: 1-800-269-0271. A valuable source of information during this time is the FTC Identity Theft Hotline at: 1-877-IDTHEFT.

Contact **PDCM Insurance** NOW, to receive information about the benefits of Identity Fraud Expense Coverage!

### *Little Known Ways to Cut Your Business Auto Insurance Premiums*

With the commercial insurance marketplace now in a "soft" phase, rates are stabilizing and, in some cases, even decreasing. To win business in this soft market, many carriers (but not all) are willing to use methods of keeping premiums lower. You may be able to take advantage of one of these methods to lower your costs.

**Get the "Cost New" of Your Vehicles Right**  
"Comprehensive" and "collision" coverages pay for physical damage to your vehicles. The premium you pay for this protection is largely based on how much the vehicle cost when it was *new*.

When an insurance company determines the rate to charge for a vehicle they use "rating bands" that lump vehicles together across a range of costs. These bands are usually separated by \$5,000. For example, there's a rate for vehicles whose "cost new" was in the \$10,001 - \$15,000 range. There's a higher rate for the \$15,001 - 20,000 range. Etc.

What's the point? *It's important to get the cost new exactly right.* If it's off by only one measly dollar, it could throw that vehicle into the next higher rating band. And that could cost you plenty - especially on a fleet of cars and trucks.

### **PDCM INSURANCE**

3927 University Ave  
Waterloo, IA 50704

319-234-8888 - ph  
319-234-7702 - fax

# WWW.PDCM.COM