

Greg Marcyniuk's

INSURANCE UPDATE

April 2018

A Monthly Newsletter For Friends and Clients of Heritage Insurance



Greg Marcyniuk,
Agency Owner

What's Inside:

- Top 10 Life Insurance Myths
...page 2
- Referral Winner!
...page 3
- Business News
...page 3
- Flooding
...page 5
- Wet Weather
...page 7

Hours of Operation:

Monday-Friday

8:30 - 6:00

Saturday

9:00 - 4:00



Sheila and I diving off the coast of Playa Del Cocoa in Costa Rica
along with a Manta Ray and Starfish

April - Spring has Sprung

I'm happy to say we've had a lot of positive comments on both our new Brand and Newsletter. I always appreciate this client feedback and would ask if anyone would like me to cover any particular type of insurance information. Be it personal or business please feel free to call or email me.

Please share any or all of this information with family and or friends.

As always, thank you so much for choosing Heritage Insurance. We truly do appreciate dealing with people such as yourself and please be safe out there.

Greg, Sheila, Matthew and Taco



Heritage Insurance

1



Personal risk management tips

THE 10 MOST COMMON LIFE INSURANCE MYTHS PART 1

Life insurance. Just the term itself can put people on edge. People might think they are wasting time and money if they sign up for life insurance when they don't consider it necessary.

However, you should purchase life insurance because it will be essential sometime in the future. Life insurance protects your loved ones in case something happens to you by designating beneficiaries who will collect financial benefits upon your death.

Term life insurance is generally the simplest and cheapest form—you buy coverage for a specific time period, and it can usually be renewed, but premiums will increase based on age and health factors. All other types of life insurance are permanent, but there are a few varieties—whole life, universal life and variable life. Each type is slightly different, making each one ideal for certain types of people.

The ten myths listed below are some of the largest misconceptions individuals have regarding the necessity of life insurance. Read on to learn.

Myth 1: I just simply don't see the need for life insurance.

No one is immune to having to pay back his or her financial obligations after death. If you have a vehicle to pay off, or credit card or student loan debt that has accumulated, life insurance is a very beneficial option for you. If you die unexpectedly, no one waves a magic wand and makes those responsibilities disappear—you have to make the preparations to take care of them, or your family members will be stuck with the bills.

Myth 2: I'm young. Why would I start spending my money on life insurance now?

Being young also usually means you're more active and probably putting yourself at risk more often than the older generation by travelling, clubbing, hiking, boating, driving longer distances and staying out later. Your body may be younger and less likely to break down on you, but your high-risk activities put you in the same boat as older, less healthy people.

Myth 3: I'm a stay-at-home parent. There isn't a need to replace my income, since there isn't an income to replace.

If you're a stay-at-home parent and you pass away, your spouse may not be able to afford childcare for your kids. Or, if there is no partner in the picture, your relatives or friends might not be able to take care of your children in a way that allows them to attend the same school, with the same parenting style you used, etc. Also, when the time comes for college, you will want your children to have the option of affording the education they desire.

Not having an income and staying at home means you are saving money you would be spending from a spouse's income (or from any other source of income) on childcare and even on tending to your home. When you're gone, those things still need to be covered, and life insurance can do that for you.

Myth 4: My kids are all adults and my house has been paid off, so what do I need life insurance for?

Everyone has daily living expenses. Just because the home is paid off doesn't mean there aren't other financial obligations for which your spouse would be responsible, such as owning multiple cars, a boat, an RV or another large purchase you both made later on in your lives.

Also, consider this: If your spouse outlives you by 10, 20 or even 30 years, he or she might not be able to afford to stay in an assisted living centre when he or she can no longer take care of him or herself.

You need to ensure that your spouse continues living with the same financial security he or she has with you now. You don't want your spouse to fear having to take care of daily expenses with only half the income.

Myth 5: I'm a smoker. Insurance companies won't even consider me.

Being a smoker doesn't mean you can't get coverage. Your premium will be a bit higher than the premium for someone who doesn't smoke, but it is more affordable than you may think.

Call us today about *Your* Life Insurance premiums.

BUSINESS NEWS YOU CAN USE



5 WAYS TO REDUCE OVERHEAD EXPENSES

Overhead expenses can add up quickly and have a major impact on the profitability of your business.

Overhead expenses are all costs on an income statement excluding direct labour, direct materials and direct expenses. Overhead expenses often include fees related to things like accounting, advertising, insurance, interest, rent, repairs, supplies, telephone bills, travel expenditures and utilities.

These expenses can add up quickly and have a major impact on the profitability of your business. In order to save money and improve your finances, consider the following tips for reducing overhead:

1. Be cost-effective about travel. Travel expenses eat up a budget quickly, especially for smaller organizations. To reduce these costs, consider holding teleconferences instead of flying in off-site employees. Whenever possible, book travel months in advance in order to save.
2. Switch your business communications programs. Internal communications services such as Skype or Google Voice can greatly reduce your phone bill. Be sure to conduct thorough research and choose the option that best fits your needs.
3. Negotiate rents, as rent is often one of the highest costs for businesses. Thankfully, costs can be reduced by negotiating with your landlord or by moving to a less expensive building.
4. Be mindful about utility costs. Electricity and other utility costs can add up quickly, but there are some ways to cut back. LED bulbs use 70 to 90 per cent less energy than incandescent bulbs. In addition, electronics plugged into outlets use energy even if they're not charging. Consider plugging computers and other electronics into power strips and completely shutting them off at the end of the workday.
5. Rent equipment. Renting reduces upfront investments and lets you upgrade equipment easily. What's more, renting equipment can also result in maintenance and repair savings.

This months **BIG WINNER!** 2018 Referral Contest

**WIN a Big Screen TV., iPad Air, or
a Monitored Home Alarm System -**

(Motion, Fire, Temperature, Water Sensor along with one year Monitoring Fees, and additional discount on your home insurance)

Your Choice!

**Tell Your Friends & Family About
Heritage Insurance and You could be next
months Big Winner!**



**CONGRATULATIONS
Glenn Giddings**



Russ MacDonald,
Financial Advisor

Our Customers Say It Best:

I like how easy & stress free the office is, it is inviting. Makes you feel like a friend, not "Just another customer."

*Ann Walz,
Moose Jaw, SK*

"You always know our files well & make the best decision for our insurance."

*Betty Calvert,
Saskatoon, SK*

"Enjoy receiving news letters. Very satisfied with the service, keep up the good C/S."

*Louis & Iona Carignan,
Ponteix*

Succession Planning for the Future of Your Farm



The process of maintaining family ownership of a farm can be difficult to navigate when the current owner or operator considers retirement. Studies show that less than 33 per cent of family-owned businesses—farms included—survive the transition from the first generation to the second, and only half of those surviving businesses make it through to the third generation.

Succession planning must be done well before you decide to retire in order to avoid risks that lessen the farm's chances for growth. Establishing a succession plan will also help you understand the desires and vision of the successors.

Plan the Initial Family Meeting

The first step in succession planning is to hold a family meeting to discuss how each member wants to be involved in the future of the farm. The meeting should be carefully planned so it runs smoothly, achieves what you set out to do and allows everyone to openly share his or her feelings.

Arrange to have the meeting in a neutral location—avoid holding it at someone's home where there is an underlying power structure that could prevent other attendees from speaking honestly. If the farm has an office, meet there, or find somewhere neutral in the community.

Who Should Be Involved?

It is important to invite the right people to the meeting. You can choose to only invite the farm's current and potential decision-makers, but it may be a good idea to invite family members who are not involved in the farm.

They could offer an unbiased opinion. Regardless of who you invite, the meeting should have a facilitator. This person can be a non-farming family member, your accountant or anyone who is not involved in the farm operations and does not have an opinion on the succession. He or she should help guide the meeting and keep your family in harmony.

A solid plan will help maintain focus and address the goals of the current and future farm owners.

During and After the Meeting

Make the most of your meeting by establishing ground rules and setting an agenda and sticking to it. If you encounter a disagreement, confront the issue, evaluate solutions and ensure that everyone feels comfortable enough to talk honestly.

Before your first meeting is over, plan for the next one. Schedule a time and place, and decide what will be discussed and what steps need to be taken before then.

Designing a Plan and Evaluating Your Assets

After the initial meeting, it's important to design a plan for transferring ownership. A solid plan will help maintain focus during the succession process and address the goals of the current and future farm owners.

Creating your plan is an opportunity to take stock of your property and assets. Gaining a clear picture of your farm will make this whole process easier, and the earlier you do this, the more helpful it will be.

OUR PRODUCTS & SERVICES

Business Insurance

Property & Casualty

- General Liability
- Automobile/Commercial Vehicle Fleet Insurance
- Inland Marine/Equipment Coverage
- Boiler & Machinery/Equipment Breakdown
- Owner's and Contractor's Protective Liability
- Surety/Bonding
- Property
- Umbrella/Excess Liability Insurance
- Business Income/Extra Expense
- Transportation/Ocean Marine
- Builder's Risk

Specialty Products

- Pollution Liability/Environmental
- Crime (Fidelity) Insurance
- Director's and Officer's/Management Liability (D&O)
- Fiduciary Liability
- Professional Liability/Errors & Omissions
- Cyber Liability
- Employment Practices Liability
- Business Travel Accident/Kidnap & Ransom Insurance

Employee Benefits

- Medical Insurance
- Dental & Vision Benefits
- Short-term Disability Insurance
- Executive Benefits
- Prescription Drug Plans
- Group Life Insurance
- Long-term Disability Insurance
- Retirement Planning

Industry Specialties/Practice Groups

- Affordable Housing Insurance
- Manufacturing Insurance
- Farm Insurance
- Construction Insurance
- Non-profit Insurance

Personal Insurance

- Automobile Insurance
- Vacation or Secondary Home Insurance
- Renters Insurance
- Landlord (Rental Properties) Insurance
- Life Insurance
- Recreational Vehicles
- Identity Theft Insurance
- Disability Insurance
- Critical Illness Insurance
- Homeowners Insurance
- Jewelry, Fine Arts and Collectibles Insurance
- Condominium Insurance
- Excess/Personal Umbrella Liability
- Motorcycles
- Watercraft Insurance
- Trip/Travel/International Medical Evacuation Coverage
- Comprehensive Financial Planning



Pet of the Month

Aprils Pet of the Month is

Buddy

sent in by Betty Collicott



Send us a picture of **your** favorite pet in his or her favorite pose, and you could **WIN a \$10 gift card** and get your picture in next month's newsletter.

Email your pictures to contactus@heritageinsurance.ca; mail to 100A Fairford St. Moose Jaw, S6H 1V3, or fax pictures to 306-692-3661.

No pictures will be returned, and not all pictures will appear. No purchase necessary. Contest open to everyone.



FLOODING DUE TO SURFACE WATER



Did You Know?

The primary reason your basement and home can flood during a rainstorm is due to poor or blocked drainage. To help you keep water from seeping into places it's not wanted, use the following precautionary measures you can take to protect your home and its belongings from flooding due to surface water.

Use these simple prevention tips to avoid flooding in your home:

- Make sure that the ground area within three metres of your home slopes away from your home's foundation.
- Extend downspouts at least three metres from your home.
- Direct water flow from downspouts away from your home, being careful not to discharge the water too close to adjacent property.
- Preventive landscaping can also help reduce the chance of a mudslide or flooding.
- Clean the gutters and the drainage downspouts attached to your roof at least twice a year.
- Have your roof carefully inspected at least once a year by a knowledgeable professional.
- If your house or commercial lot is at risk of flooding from a higher neighbouring property, consider building a solid wall masonry fence on the water-vulnerable boundaries of your property.
- Be vigilant for warning signs of an impending water flood problem.

Safety First

Plan ahead! If flooding occurs, be familiar with how to shut off electricity, gas and water at main switches and valves. Knowing how to do this ahead of time will help you to react quickly and minimize potential damages.

Heritage Insurance In **YOUR** Community

Greg pictured with Zelco Stefanovic of Saskatchewan Selects Football Organization. For the past five years, Selects' Football has run an elite full-contact and modified contact winter football program. Designed for multiple age levels and experience, players improve as they progress from minor football to high school and prepare to make an impact in junior and collegiate level football.

Heritage Insurance is happy to support many community organizations!





GUESS THE CELEBRITY?

Send us your best guess who this famous celebrity is as a child and you could **WIN a \$10 gift card**

Each correct answer will be entered into a draw.

March Winner:

No Winner last Month! That was a tough one! It was... **Chris Pratt**

No purchase necessary. Contest open to everyone.

TIP OF THE MONTH

SAVE
8%-10%-15%-20%
Off YOUR
Insurance Policy
by INCREASING Your
Deductibles to \$750, \$1000!
Call (306) 693-7640



Wet weather & work surfaces

Wet weather is both a nuisance and a hazard. Employees should follow these guidelines to keep themselves and their co-workers safe.

Wet weather can be a nuisance. It makes travel difficult and causes messes in the buildings and places people work. Moreover, the wet walking surfaces it creates both indoors and outdoors present a serious slipping hazard for employees.

In fact, surfaces that are wet for any reason – weather-related or not – are a workplace hazard. Water can come from rain, cleaning and accident spills, wet winter conditions or activities that require the use of water. Slipping on a wet surface can result in bruises, strains and sprains, lacerations, fractures, head trauma and even fatality. And those incidents can stack up to lost wages and painful recovery time. Fortunately, there are several steps employees can take to keep themselves safe.

Ways of Lowering Risk

Each work area is different, so the way employees deal with wet surfaces may vary. However, share the following general guidelines with employees to get them off to a good start:

- Clean up spills immediately.
- Use caution signs to clearly identify when a surface is wet or likely to become wet and remove the signs as soon as the surface is dry.
- Barricade affected areas where possible.
- Check for equipment and electrical currents that may not be grounded and wires that are not insulated near wet areas. Never use electrical equipment while standing on a wet surface.
- Place floor mats and umbrella stands at all entrances to reduce tracking in water from outside.
- Be sure to wear shoes with slip-resistant soles.
- Report any spills or wet areas that you notice to your supervisor.

Avoiding a Slip

If employees are forced to walk through a wet surface, share with them these tips to avoid slipping and falling:

- Slow down! Rushing is not worth a serious injury and lost wages.
- Take small steps to keep your balance centred.
- Walk with your feet pointed slightly outward to form a stable base.
- Make wide turns at corners.
- Use handrails if present.
- Concentrate on the surface you are walking on.
- Be prepared for slippery patches.
- Keep your hands out for balance.





Publication Agreement No 41251519
Return undeliverable mail to:
Heritage Insurance
100A Fairford St W
Moose Jaw SK S6H 1V3



Jobina Wong

Your

Auto Specialist

Give me a call to discuss your needs.

306-693-7640

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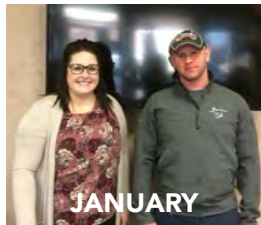
Plenty of Free Parking



Give us a Call Today!



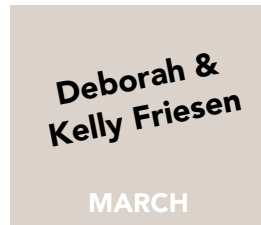
Check out the 2018 Referral Winners!
Tell Your Friends & Family About Heritage Insurance and **You could be next months Big Winner!**



JANUARY



FEBRUARY



Deborah & Kelly Friesen

MARCH



APRIL



MAY



JUNE



JULY



AUGUST



SEPTEMBER



OCTOBER



NOVEMBER



DECEMBER