



Greg Marcyniuk  
Agency Owner

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# Greg Marcyniuk's Insurance Update

A Monthly Newsletter For Friends and Clients of Heritage Insurance

March 2014

## Is the Warm Weather Here to Stay?

Matthew is enjoying the longer days with more daylight playtime. Let's just hope we don't drop back in the deep freeze.

Sheila and I were recently down to Phoenix for the Waste Management Open. While we were there we were warned about a scam at the hotel. It's amazing how these thieves or low life's come up with ways to get your info. I've written

about this scam as well as a new cell phone scam.

Please take the time to read this; as well feel free to share it with family and friends so they don't become the next victim.

As always thanks for choosing Heritage Insurance and please be safe out there.

Greg, Sheila, Matthew & Taco



Greg & Sheila at the Phoenix Waste Management Open on the 16th hole.

## Beware of the One Ring Scam on Your Phone or An Early Morning Call in Your Hotel Room

That missed call on your cellphone could cost you \$30...but maybe not in the way you think.

One of my Facebook followers let me know about an old scam that has roared back to life. Years ago, crooks found a way to exploit a handful of international area codes that don't require a foreign code to dial up.

Now that scam has resurfaced as what's being called the "one ring scam." Crooks are using robocalling technology to place Internet calls that only ring once to cell phones.

If you pick up, the robocaller just drops the line. But the bigger danger is if you miss the call. Like so many people, you might think it's an important call and dial that number right back.

*Bad move.*

Turns out the area codes are in the Caribbean. That call will cost you between \$15 and \$30! And to add insult to injury, the criminals behind these calls will sign you up (through your cell provider) for bogus services that will be crammed on your phone bill if you return their call.

Heritage Insurance Your SGI Canada Broker

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Russ MacDonald  
Life Insurance Agent

### Our Customers Say It Best:

*"You know our insurance file better than we do! We also know we can rest assured you will keep us fully informed and covered. Thanks for putting up with our confusing changes and always cheerfully sorting it all out for us – we are so grateful!"*

Lorne & Betty Calvert,  
Saskatoon

*"Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma - which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition."*

- Steve Jobs

## Keep It In The Family When You're Gone

It's that place where your family holds such fond memories. Where you all took off to during the summer to kick back and get away from it all. YES, it's the family cottage. Now what would happen to that place when you pass away? Like any keepsake most people would like to keep it in the family, however if they do not plan properly they risk having their loved ones be forced to possibly sell that memorable keepsake to cover taxes owed on it.

In many cases, assets like cottages will be held jointly with your spouse so if one passes away there are no immediate tax issues as it should flow to the surviving spouse. Now when the second spouse passes, then tax will be triggered based on the market value of property minus the Adjusted Cost Basis (usually purchase price + any improvement costs). This will be considered a capital gain for income tax purposes.

I'll give you an example....

**Purchase price of cottage...\$50,000**

**Market Value at time of passing \$200,000 =**

**Capital Gain \$150,000**

The tax owing based on a 44% marginal tax rate= \$33,000... ( $\$150,000 \times 50\%$  inclusion rate  $\times 44\%$ )

Where does that \$33,000 come from?

1. Family can redeem liquid assets from your estate to cover that cost which means less to family as we are paying it to tax however what if there are no liquid assets?
2. Force a possible sale of the asset.

How do we avoid all of this? It's simple. We plan ahead. Let's use a tool such as life insurance to cover that expense so that your family's memorable keepsake can be passed down and new memories can be added.

Also keep in mind that other 2<sup>nd</sup> properties such as revenue properties fit the same type of scenario above. Bottom line is if you want estate preservation and less money to the tax man then I need to sit down with you so we can plan ahead.

Call me today for your no obligation discussion.

Russ MacDonald, Heritage Insurance Ltd

## Heritage Insurance In YOUR Community

Pier and Taylor Noble with the  
Moose Jaw Skating Club.

Heritage Insurance is happy to  
support Moose Jaw Skating Club and  
many other community organizations.



## Beware of the One Ring Scam...CONT.

WTAE/Better Business Bureau reports there are 5 area codes being used to perpetrate this ploy: 473, 809, 876, 284, 268

The key thing to know is when an unfamiliar number comes in, you're better off waiting for a voicemail to determine if you have a legitimate caller before calling it back. You can also Google the phone number itself; if the number is a scam, chances are good that others will have posted warnings about it.

Finally, how can you tell if further phony charges are being crammed onto your cell bill? Look for innocuous terms like "special services," "Internet advertising," "service fee," "calling plan," or "minimum monthly usage fee." A typical cram charge for a business might be \$10 or \$15. For a consumer, it will be more like \$5 or \$10.

### The Early Morning Call

When Sheila and I were recently down in Phoenix they warned us at the hotel about receiving an early morning call from the front desk. They said a person whom checked into the Hotel would call your room early in the morning. That person would identify themselves as the front desk asking to verify your credit card number. The thief apparently got about 80 % of the numbers from these unsuspecting guests.

As always I can't say enough about how quick these thieves think of how they can get your info. Best words of advice is to **always always** think twice before you give anyone any info, even at 6:00 am in the morning.

*We are doing it again! 2014 Referral Contest:*

*4 Big Screen TVs! 8 iPads!*

*Anyone can refer a friend and be entered to win either an iPad 2 or a 52" flat screen TV!*

*Tell Your Friends & Family About Heritage Insurance and You Can Win Too!*

**Heritage Insurance "Referrer of the Month" Winner:**

**Steve Barnes won a 52" TV!**



**Steve Barnes  
TV Winner!**



**Kerry Friesen  
iPad2 Winner!**

**Next Month's  
Winner:  
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be you!!**

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*Check out the Newest 2014 Referral Winners! Tell Your Friends & Family About Heritage Insurance and You Can Win in 2014!*



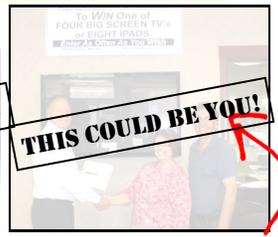
**Kerry Friesen - iPad2!**



**Steve Barnes - 52" TV!**



**Jason Hall - 52" TV!**



**Jeff & Norma LaTonte - iPad2!**



**Jack Feist - 52" TV!**



**Mike Mason - iPad2!**



**Len Christmann - iPad2!**



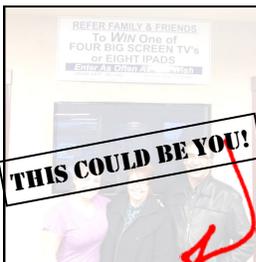
**Deb MacDonald - iPad2!**



**Dwight Chartrand - 52" TV!**



**Lisa Johnson - iPad2!**



**Jeff & Norma LaFonte - 52" TV!**



**Sharon Wilson - 52" TV!**



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