

ONE REASON AUTO AND HOME PREMIUMS ARE GOING UP

A billion-dollar disaster confirmed in October last year brought the total to a record 25 such disasters in the first 10 months of the year—the largest number of disasters for any year since NOAA began tracking the events. These disasters included 19 severe storm events, two floods, one tropical cyclone, one winter storm, one wildfire and one drought/heat wave.

The total cost of the 2023 events exceeds \$73.8 billion, according to NOAA's estimates.

Despite being a leading cause of homeowners claims, non-weather water damage isn't top of mind for homeowners. Only 17% of homeowners said non-weather water damage is their biggest damage concern regarding their homes. A large water claim also occurs when you have a water line burst due to freezing so keep your furnace on when not at home also. There were a lot of these this past winter. Disconnect your water hoses from the side of your home in the winter so they won't freeze and let water pour into your home, usually your basement, when spring arrives.

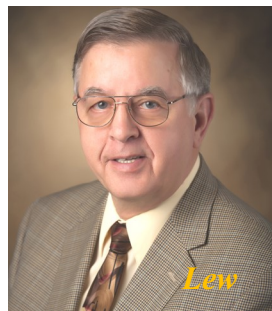
Also, relatively few homeowners are taking basic preventive measures. Only 17% said they have a water sensor in their homes. In comparison, 84% have smoke detectors, 51% have fire alarms, 48% have security cameras and 34% have burglar alarms.

Some insurance companies now give a discount for water detectors in your home. Another discount is if you have a fire extinguisher on premise along with dead bolt locks on all outside doors. Some also have a discount if you have an automatic generator attached to your home that kicks in if your electricity goes out.

The largest discount is still a newer roof. Or a roof that is of metal that will withstand most hail losses.



Doubleday Insurance Agency, Inc.
110 SE Grant St., Ste. 203
Ankeny, IA 50021
515-964-0637



Call us, we'll help!

«Salutation» «LastName»
«StreetAddr1»
«StreetAddr2»
«City», «State» «Zip»



TRUSTED AGENT

A Newsletter For Clients of Doubleday Insurance

OUR \$2,000 GRAND PRIZE WINNER FOR OUR REFERRAL PROGRAM DRAWING THAT WE JUST HAD IS



Jeff and Tami Barnwell!

Remember, we send you a \$10 card every time you have someone call us for a quote and you have a chance to win a monthly gift card in a drawing for a \$50 restaurant card. Then we put them all (you can have more than one chance, it's not limited), in the basket at year end and draw for the \$2,000 cash winner. We appreciate your referrals and we do quote them even now since they are referred by our good clients.

I went to a bookstore and asked the saleswoman where's the self-help section?

She said if she told me, it would defeat the purpose!

TO CONTACT US:

Call 515-964-0637
Toll-Free in Iowa: 888-464-0637
Website: www.doubledayinsurance.com
Email: First name@doubledayinsurance.com
(Example: lew@doubledayinsurance.com)

WHAT IS GOING ON HERE??

My 58th year in this crazy business and what a mess we are in! Companies leaving Iowa due to not being able to make a profit. Clients being non-renewed. Clients upset with rate increases. Other companies no longer taking on any new business due to non-profitability.

I've never seen it this bad in all the time I've been an agent. Had a client come in the other day to tell me he had heard on Facebook of an article in the Wall Street Journal that insurance companies are ripping off the public and the government won't do a thing to stop it. I asked him if he really believed that and he answered "yes". I asked him if that were true why are insurance companies getting out of Iowa if they are making so much money. Why are they not taking on new clients if they're making all this money. All I got back was a blank look! Our loss ratios the past 4 or 5 years have been above 100%, some above 200%. There is no profit in those figures folks.

I came home for lunch the other day and my own wife said "we just got our renewal on our auto insurance and the premiums went up over \$500 a year!" I told Connee I didn't want to hear that as I hear it every hour at the office!!

Right now if you have auto and home insurance you better keep them. I've had clients that left us for a "better deal" and then within 60 days were notified by the new company they wouldn't continue with their coverage because their new agent didn't put a loss on the application, or didn't let them know of another driver in the household that shouldn't be driving even, or some other situation that wasn't disclosed on the application that the new company picked up within the 60 period. If you have insurance right now you better keep it.

We are so busy replacing business with two of the six companies that have left Iowa completely that we don't have time to requote prospective new clients who call because *their* rates have gone up!

The replacement cost for rebuilding after a home loss has gone up around 40% in the past couple of years and keeps climbing. So when you get the big increase on your home insurance about 40% of the increase is because the company has increased your coverage by that amount to keep you insured properly under the guaranteed replacement cost provisions of these policies.

Had a man call for a home quote a couple of months ago. His premium had gone from \$1600+ to \$3080 this year. Same coverage. He was with State Farm so I called his agent whom I used to work with at John Deere years ago and found the rate was correct. He hadn't had a claim since 1978. And, State Farm has a 1% deductible on ALL LOSSES on their policies now. His home was insured for \$441,000 so that meant his deductible was \$4,441. Ours was \$1,000 and our premium was \$1625 instead of the \$3080. He was very happy to change to us.

They are all going up. Just depends on when the State approves their rate increase request.

OUR PERSONAL PERSPECTIVE

Growing up as an Elkhart farm boy, I learned the lesson that hard work pays off and I learned the valuable lesson of what it means to work together as a team. I learned even more of this in the Army in Germany while figuring fire missions for the Honest John rocket.

After starting my insurance career I learned another valuable lesson. Clients have choices. They have the power to choose. So it's up to us to give you the reason you should choose us and stay with us.

I think it comes down to one thing—you need to know we care about you, our clients. Here is how we show we do care every day:

First of all we communicate with our clients. More than any other agency we know. We do the newsletter every quarter. We always answer our phones with a real person who is able to help right away. I sit on the phone for up to 3 hours sometimes trying to get through to a machine. I don't want that for you. After business hours you will get our phone number to call in the event of an emergency. We want you to know WHY something is what it is and we take the time to tell you.

We send our Risk Reduction Questionnaire out each year asking questions about your coverages and your needs in an attempt to keep you from having a claim that isn't covered.

We send a birthday card each year because we want you to know we love having you as a valued client. Some tell me it's the only one they ever get which brings tears to my eyes.

We have a fairly new application you may load onto your cell phone so you can see your coverage through us anytime you want. Auto-Home-Commercial-Life and more. You would also have your current ID card available there as soon as it's issued by the insurance company. You are able to file a claim that goes to us and your insurance company whenever it occurs. You can complete your home contents inventory there and change it when your items change so it's always up to date. You can access our website there. Call us from there. Email us from there. Refer someone from there. Text us from there. If you don't have this app on your cell phone call us and we'll help you get it there. It's a pretty straight forward simple application.

Our attitude is different than many others also. We strive to serve you the way we all want to be served, with a helpful attitude and a genuine desire to assist. We do our best to be considerate of all parties when arriving at account decisions and we work hard to arrive at solutions that will best serve you.

Insurance isn't a tangible item; it is a promise to be there in the event that a covered loss occurs. It is a promise that is facilitated through the trust that we build together each day. Trust is at the core of any successful relationship, and we try hard to earn yours each day.

Finally, we are working harder than ever, and we understand your challenges. We are committed to doing our very best for you—every time.

Thank you for being a great client of our agency. Some for over 40 years or more. Some yesterday!

Thank YOU!

Most are unconcerned about longevity risk

Most seniors are not as concerned about longevity risk — i.e., outliving retirement resources—as they should be, as most are not accurately predicting their life span. That's according to a study by Jackson Financial and Boston College.

Outliving savings is one of the biggest risks for Americans who are approaching retirement or already retired, according to the study. And most underpredicted their life expectancy. Younger participants, aged 55-59, were most likely to underpredict their life expectancy, and only 12% of all who responded had predictions that were more closely aligned to standard actuarial tables.

ANOTHER REASON AUTO RATES ARE GOING UP

The implications of rising auto premiums and the true costs of uninsured drivers

The number of drivers looking to buy more than state-minimum limits dropped 51% in the first half of 2023, according to data from Insurify's "2023 Mid-Year Auto Insurance Trends Report." On the flip side, the number of drivers looking to buy liability-only coverage increased by 86%, the report said.

Rising insurance premiums are having a profound impact on the behavior of consumers, who, amidst inflation, are searching for ways to curb their expenses, including seeking more affordable insurance options—or even considering driving without coverage.

Throughout 2023, premiums have continued to "surge due to various factors, including heightened repair costs, distracted driving incidents and escalating medical expenses," says Steve Rivera, partner and national private client practice leader, The Liberty Company. "Notably, the combination of hyperinflation and supply-chain issues has contributed to increased repair costs. Some regions, such as California, are now witnessing changes in rate approvals, with carriers requesting double-digit rate increases to compensate for past rate stagnation."

As you look for ways to deal with increasing premium rates, many are going down the route of reducing the level of coverage they purchase, creating a worrying trend as drivers leave themselves open to out-of-pocket costs when it comes to accidents and damage from weather events.

Forty-five percent of respondents to the Deloitte Center for Financial Services' "2024 Global Insurance Outlook" between 18 and 34 years old said they've thought about going without auto insurance in the past year as a result of increasing premiums, and 17% of respondents said they are already driving uninsured. Nationally, there are around 29 million uninsured drivers in the U.S., meaning that about one in eight drivers doesn't have auto insurance, according to ValuePenguin.

The result is a lose-lose-lose situation for the economy, insureds and insurers. "The uptick in individuals driving with minimal or no auto insurance has several implications," Rivera says. While "insured drivers face greater risk and potential financial losses in accidents with such motorists, additionally, the health care system may feel the strain as uninsured drivers often rely on public resources for medical costs. Further, legal complexities in accidents involving insufficiently insured drivers can further raise over-all costs for individuals and society."

In an attempt to return to profitability, "insurers across the board are exercising greater scrutiny in their underwriting processes, and this heightened vigilance is driven by the rising costs associated with insurance.

We just had a claim recently where the other driver, who was driving way too fast, struck our vehicle while trying to avoid striking a different vehicle. No insurance on this young female driver at all.

I SEE THIS EVERY DAY IN ANKENY

Drivers that don't make a complete stop at stop signs. See it daily here in town. I've even see a police car do the same thing.

Another daily occurrence is not even slowing down for a stop sign or stop light.

Recently had a lady come through the stop sign that she had going West on S.E. Peterson drive. I was coming down SE Trilein and turning to the left to come to the office. She was traveling at what I would have guessed about 50 miles per hour, maybe more in a white Toyota Camry. She never even slowed down. I tried to get her license number but didn't want to drive that fast on SE Peterson to catch up to her as the speed limit is about half what she was doing.

I believe it's the same driver and car that I have seen run other signs in Ankeny. I hope she doesn't hit someone walking or even in their vehicle with the speed she is always traveling.

Please slow down. Being a bit late is better than being responsible for killing or severely injuring another person either in a car or as a young child on his/her way to school.

"If I had my way, I would write the word **insurance** over the door of every house, because I'm convinced, for sacrifices that are inconceivably small, families can be secured against catastrophes which otherwise would smash them up forever".... *Winston Churchill*

The man who dies without adequate life insurance should have to come back and see the mess he's created.... *Will Rogers*

What Is Success?

To laugh often and much;
To win the respect of intelligent people and the affection of children;
To earn the appreciation of honest critics and endure the betrayal of false friends;
To appreciate beauty, to find the best in others
To leave the world a bit better, whether by a healthy child, a garden patch or a redeemed social condition;
To know even one life has breathed easier because you lived.
This is to have succeeded.

AVAILABLE COVERAGE YOU MAY WANT TO CONSIDER

Some of you have been with us for years but may not know of some of the newer coverages that are available on your home or auto policy.

1. If you live in a Condo or Townhome my advice is to make sure you have enough Assessment coverage on your policy. The policies usually have \$1,000 to \$2,000 built in but we are seeing a much larger need for higher limits here. For example your Association, in order to get lower premiums on their policy, may have taken a much larger deductible the last time the policy renewed. And if they did, they may not have let you know that. Many insurance companies writing this type of Association coverage now require a 3% deductible on all losses. If your building is insured for \$5 million that means if they have a claim on the building they would have to have \$150,000 in their fund to pay on the claim before the insurance company pays anything. So they would assess each unit owner their portion of the \$150,000. If you only have \$1,000 or \$2,000 Assessment coverage, you would have to make up the difference. The cost to increase this, at this time, is very low.
2. Unless you have a Form 5, most are Form 3's, you don't have any coverage at all for losing any item such as a stone from it's setting. You could have a Form 3 with an endorsement for coverage but most don't bother with that I've seen. A Form 5 does have coverage for this but you have a larger deductible these days than before so you still may not have coverage.
3. Another claim we see where the client is underinsured is water backup in the basement. If that basement is finished you probably will need at least \$20,000 coverage there. Most people are carrying only \$5,000.
4. There is a company trying to get you to add coverage for your sewer line from your home to the city sewer. There's nothing wrong with their coverage but you can usually buy it for less money and more coverage through your insurance policy on your home now. Some companies will also pay if the electric lines to your home are underground and need repair.
5. service Line occurrence provides protection against a leak, break, tear, rupture, collapse or arcing of a covered service line caused by: •Wear and tear• Rust or other corrosion, decay, deterioration, hidden or latent defect• collapse, but not including sinkhole or subsidence collapse• Electrical and mechanical or pressure systems breakdown.
6. **Inland Flood Coverage** available with Auto-Owners for Low to Moderate Flood areas.
7. **Interior Matching Protection** available only with Auto-Owners and applies to cabinets, countertops, floor and wall coverings and interior doors and trim. In case you have the same carpet throughout your home but one small area is damaged they would pay to replace it all to match throughout your home.
8. **Equipment Breakdown coverage** to air conditioning equipment, computers, electrical systems,
9. furnaces, generators, home appliances, hot-water heaters, refrigerators and freezers, security systems, lawn mowers.
10. **Undamaged Siding or Roofing coverage** -If your home's siding or roof becomes damaged by a storm or another covered loss occurrence, the material on your home may no longer be available to make repairs. When you add the Undamaged Siding or Roofing endorsement to your homeowners policy, we will replace both the damaged and the undamaged portions of the siding or roofing..
11. On auto insurance, GAP coverage. If you owe more on the newly totaled vehicle than it's worth at the time of loss this coverage will "fill the GAP" and pay the difference.

\$1.6 Trillion in US Home Value Uninsured

One out of every 13 homes in the US does not have home insurance coverage. This amounts to \$1.6 trillion in uninsured home value according to a report by the Consumers Federation of America.

The most likely homeowners to go uninsured were Hispanic and African American households, seniors, lower income-learners, and those living in Miami and Houston—which are two cities that are very vulnerable to climate change.

This report also found that of the \$6.1million homeowners lacked homeowners insurance completely in 2021. That's equivalent to 7.4% of homeowners or 1 in 13 across the US.

Homes built before 2000 were almost twice as likely to uninsured than homes built in the past two decades. 35% of manufactured homes were uninsured it also found.

FOUR ESSENTIALS FOR HAPPINESS

by Brian Tracy

You may have a thousand different goals over the course of your lifetime, but they all will fall into one of four basic categories. Everything you do is an attempt to enhance the quality of your life in one or more of these areas.

THE KEY TO HAPPINESS: The first category is your desire for happy relationships. You want to love and be loved by others. You want to have a happy, harmonious home life. You want to get along well with the people around you, and you want to earn the respect of the people you respect. Your involvement in social and community affairs results from your desire to have happy interactions with others and to make a contribution to the society you live in.

ENJOY YOUR WORK: The second category is your desire for interesting and challenging work. You want to make a good living, of course, but more than that, you want to really enjoy your occupation or profession.

BECOME FINANCIALLY INDEPENDENT: You want to be free from worries about money. You want to have enough money in the bank so that you can make decisions without counting your pennies. You want to achieve a certain financial state so that you can retire in comfort and never have to be concerned about whether or not you have enough money to support your lifestyle. If you save and invest regularly throughout your working life, you will eventually reach the point where you will never have to work again.

ENJOY EXCELLENT HEALTH: The final category is the desire for good health, to be free of pain and illness, to have a continuous flow of energy and feelings of well-being. In fact, good health is so central to our lives that we take it for granted until something happens to disrupt it.

PEACE OF MIND IS THE KEY: Peace of mind is essential. The greater your peace of mind, the better your relationships, the more relaxed and positive you are, the less stress you suffer, the better is your overall health. When you feel good about yourself on the inside, you do your work better and take more pride in it.

CONTROL YOUR ATTENTION: Life is very much a study of attention. Whatever you dwell upon and think about grows and expands in your life. The more you pay attention to your relationships, the quality and quantity of your work, your finances and your health, the better they will become and the happier you will be.

AND I WOULD ADD HERE: Know Jesus Christ as your Lord and Savior and know where you will spend eternity.

MY WIFE IS NOW A PUBLISHED WRITER!

I'm proud to say Connee Doubleday has just had a short article published in the "Our Iowa" magazine. If you aren't getting this magazine, you should be. It has wonderful articles about our State and fantastic photography throughout.

Her short article on page 70 of the April-May issue was about when we lived in a converted "chicken house" on the Everett Albaugh farm where the new Costco store now is located. Everett's father, Charley Albaugh, converted the chicken house to a rental home for Everett when he got married. Later Everett's family moved into the large farm home on the premises where Charley had lived. So the "chicken house" was available for rent. We were building a new home, our first, on 305 NE Sherman and had given notice to the landlord we were renting from that we were moving in to our new home but the building ran late and we had no where to go. So we moved into the "chicken house." We were there one month and caught 35 mice!

Connee's article does a great job of describing those short days better than I can so if you can find a copy of Our Iowa for April get it and read it. Or, email me and I'll send you a copy of the article.

Just For Your Information

Placing your wet cell phone into a bowl of rice to dry it out not only **doesn't** work—it also can damage the phone. A better idea is to hold the phone with the connector pointing down...gently tap out any liquid. . . Then leave it in a dry place that also has good air circulation before reconnecting it to the charger. Don't place your wet phone on a radiator or use a hair dryer or other external heat source. Also, **don't** try to insert a cotton swab or paper towel into the phone. Fortunately, water damage is gradually becoming less of a problem as more devices can withstand getting wet now days.

THE OLD PERSON WHO WILL BE ME, (or IS me!)

I know that I'm going to meet an old person one of these days. It will be down the road in 10, 20 or 30 years or less. He'll be waiting there for me; I'm catching up with him all the time.

What kind of person do you suppose I'm likely to meet? That's a significant question, it seems to me. He may be an enthusiastic person who has grown old gracefully and is surrounded by a host of clients, associates and friends who regard him as successful because of what his life and its work have meant to them and to others. On the other hand, he may be a bitter, unsuccessful, even cynical old buzzard without a good thought about anything or anybody.

The kind of person I meet depends entirely on me. Actually, that old person will be me. He will be the composite of everything I do, say and think today and tomorrow. His mind will be set in a mold that has been fixed by my attitudes and actions. Every thought -- positive or negative -- goes into his makeup. That person will be exactly what I make him -- nothing more, nothing less. It's all up to me, and I'll have no one else to credit or blame. Every day and every way, I'm becoming more and more like that old person. That's amazing, yet true. I'm getting to look like that person, think like that person, and talk like that person.

A good point for me to remember is that things don't always tell immediately, but they do show up sooner than we think. The little things, like attitudes, beliefs, commitments, ambitions, dedication and desire, are so unimportant now, but they all add up inside, where I can't see them, crystallizing in my mind and heart. One day, they will be hardened into that old person, and nothing will be able to soften or change them.

It's quite apparent to me that the time to take care of this old person is now -- today, this week, this month, this year. I need to check on him carefully. I would be smart to work that person over while he still is plastic, still in a formative position. One day soon, it will be too late to make any changes. Hardness will set in, the character will have crystallized, and that will be the last chance for him and for me.

WHAT DO YOU THINK IS THE WORLD'S HEALTHIEST DRINK?

It's not water, juice, wine or green tea! Yet it lowers your risk for a heart attack, stroke, diabetes and even Alzheimer's. According to Bottom Line Health the answer is COFFEE. According to their recent article even more scientific evidence proves this. A new 16-year study of more than 500,000 people shows that people who drink three or more cups of coffee a day have a lower risk of dying from any cause, compared with people who don't drink coffee.

But not every kind of coffee gives you the same health benefits. That's why you need to see a Special Report prepared by Bottom Line Health called: The Ultimate Health Drink. There you'll discover the best beans, the best roasts, the best grinders and the best way to brew a cup of coffee to get all the goodness you can!

PLEASE MAKE CERTAIN YOUR BENEFICIARIES ARE UP-TO-DATE IN CASE YOU DIE!

I would do this today if I were you. Many folks believe that their will would take care of this as long as it is up-to-date. This is NOT CORRECT. If your will is up to date when you pass on but your beneficiary designations are not, the money will go to whoever is on the beneficiary of your policies.

A very famous lawsuit proved this a little while back. Called the Kennedy case Mr. Kennedy divorced his first wife and remarried. He changed his will before dying and removed his ex-spouse from it. However, he didn't change his life and annuity policy beneficiaries. After his death his ex-wife filed a law suit claiming the money, and it was a substantial amount, should be hers instead of the new wife or even his children.

After much time going through the courts, it was decided that the beneficiary of these policies would come out on top. Mrs. Ex-wife got all the money in his plans and Mrs. Kennedy and the kids got nothing.

If you would like to have someone go over your contracts that is really up-to-date call me and I'll have our Charley Gipple give you a call. Charley worked for the insurance companies for many years before deciding to open his practice in Johnston and he works with us to keep our clients up-to-date on life, annuity, Long-Term care and Security investments. And, yes you can trust him, he's not a high pressure salesperson. He has now helped a lot of clients get their houses in order and improve their retirement benefits.

RECORD HIGH ANNUITY SALES

According to LIMRA's data, annuity sales have skyrocketed over the last two years. Fixed Rate Deferred annuity sales in particular have tripled during that time, reaching their highest figure ever.

Preliminary results of LIMRA's 2023 U.S. Individual Annuity Sales Survey indicate total sales reached \$385 billion. This is more than 20% higher than the \$313 billion in sales in 2022, which was already a record-high at the time.

Of that amount, \$286.2 billion were from fixed annuities products, which is 36% higher than 2022's sales figures.

"These last two years, we have seen a tremendous run-up in annuity business," Hodges said. "You've seen record sales numbers achieved in multiple products, but one in particular is driving a lot of the overall sales, and that has been the fixed-rate deferred annuities."

Unprecedented Fixed Rate Deferred Annuities Growth

FRD annuities sales accounted for around \$165 billion of the \$385 billion total in 2023, according to LIMRA's preliminary records.

Hodges said this marks "unprecedented growth" in FRD annuities, where their sales figures don't usually exceed \$50 billion.

"So, you go from \$35 to \$50 billion year after year, kind of that range for a decade," he said. "We have a record year in 2022 of \$113 billion, only to have interest rates continue to stay high in 2023 and fixed rate deferred annuities continue to drive even higher with \$165 billion in sales in 2023. That is a sort of unprecedented growth during that time."

LOOKING FOR LIFE INSURANCE?

New Term Life product we offer pays the face amount if you die during the policy term to your beneficiary). If you're still alive at the end of the term period you selected you get ALL of your money back! This is a Win-Win policy. Call me for details.

STOP TEXTING WHILE YOU DRIVE

Did you know that sending or reading a text while driving takes a driver's eyes off the road for at least 5 seconds. At 55mph, that's like driving the length of an entire football field with your eyes closed.

GREAT TRUTHS

Aesop said this: "We hang the petty thieves and appoint the great ones to public office." How true this is today.

"A government which robs Peter to pay Paul can always depend on the support of Paul." How true this is today also.

"Think of how stupid the average person is, and realize that half of them are stupider than that!"

"Some people see things that are and ask, 'Why?' Some people dream of things that never were and ask, 'Why not?' Some people have to go to work and don't have time for all that."

"Men are from Earth, women are from Earth. Deal with it."

The greatest truth of all, "Jesus is the Son of God and is the only way to heaven when we leave this world." Invite Him into your heart now. Tomorrow may be too late.-The Bible