

the FOUNDERS Forum

Spring 2010

We Understand Priceless.

Protecting what *you* value most.



Umbrellas aren't just for spring showers...

Part of our job as independent insurance agents is to advise our clients on the best way to protect what they value most - their home, their family, their possessions and their lifestyle. In a tough economy, it is often difficult to explain to an individual why they should incur a cost for coverage they might consider "extra", the same coverage we as insurance agents consider a must.

"I have enough coverage on my homeowners policy and my auto policy - why would I need an umbrella policy?"

Our answer: We live in a very litigious society. People are being sued on a daily basis. If you want to protect yourself from being financially wiped out in the event you are sued for amounts above and beyond what your regular policies will cover - an umbrella policy is what you need. **Umbrella policies kick in when the coverage on your home and/or auto policies has been exhausted, therefore making them very affordable.**

Umbrella policies differ from state to state, so you need to consult with your agent to see what is right and available for your particular needs. Primary policies (home and auto) generally cover bodily injury and property damage. A **personal liability umbrella policy** includes coverage for: personal injury, property damage or bodily injury-which may be caused by you, your pets, or your dependents. You **may** also be covered for: false arrest and/or false imprisonment, defamation, invasion of privacy, malicious prosecution, eviction, and wrongful entry.

The fine print: Most carriers will only write an umbrella policy for you if you have both your home and auto insurance with them and each of those policies liability limits are over a certain amount. Each carrier is different so it is important to discuss your needs and risks with an independent agent. **Here are a few things that will NOT be covered:** Punitive damages, intentional acts or things that happen as the result of a business endeavor. Obviously you aren't covered if you intentionally do something horrible to someone else.

Moral of the story: Protect what you value most

Winter will become to a close in a few short weeks and the snow that dots the northwest Connecticut hills will shortly disappear. Spring is a time when many people buy or build a new home. With so many decisions to be made and so many details to be attended to, many home buyers forget about meeting with their insurance agent to discuss any issues associated with insuring their property.



Living in New England, we are surrounded with homes built prior to 1900. We also live in small towns often supported by volunteer fire departments who do not have staff in the station 24 hours per day. These two factors are a red flag when it comes to insurance! Working with an agent that understands the intricacies of insuring historic homes in rural communities will save you a lot of headaches at the closing table.

Founders Insurance Group is an independent insurance agency, which means we work with a large number of insurance carriers allowing us to offer a range of services that will fit the unique needs of all our clients. We have carriers who specialize in historic homes, high value homes, art collections, international homes and more.

Thank you for being a part of the Founders Insurance Group family. Please don't hesitate to give us a call.

Bill Willis
Owner & Managing Partner

Team Founders News

Some behind the scenes staff at
Founders Insurance Group!



Lisa Cianciolo and Pam Tedesco
Accounting Department



Cindy Donaldson
*Director of Marketing and
Personal Lines Sales*

Founders in the Community

Doug Grieco and Cheryl Venditti, of our Commercial Insurance Division, are part of the **Leadership Northwest** class of 2010, a program of the Northwest Connecticut Chamber of Commerce.

A major aspect of the program is promoting community involvement. Each class member is part of a team that creates and implements a community service project. Here is a quick overview of what they are working on - please support their projects and the communities in which we live and work!



“Paying it Forward”

is a social service project based on the inspirational movie “Pay it Forward”. Doug’s team is working with local Boy Scout troops and showing them the value of doing selfless acts of kindness. Each troop member will be asked to do something nice to a friend, a family member and a stranger - with the request that they do the same for 3 other people - in essence paying it forward instead of paying it back. They will track their success on a “Pay it Forward Tree” at the NW CT Chamber office. When someone pays it forward, they get to place a leaf on the tree - we are all hoping to see it grow!



“Project Pro-Teen: Promoting Teens to be Fit”

Project Pro-Teen is a scholarship program designed to promote a healthy lifestyle among teens by awarding them memberships to the Northwest YMCA.

Applicants for Project Pro-Teen will be chosen from the following participating

Winsted CT schools: Pearson Middle School, The Gilbert School and Northwest Regional Middle and High Schools.

The cost of each scholarship is \$60.00. To make a tax deductible donation please contact Darlene Smith at 860-758-5540 or darlene.smith@alcoa.com or one of the team members below!

Team members:

Cheryl Venditti, Founders Insurance Group
cvenditti@foundersgrp.com

Donna Bak, Sandler Training
Donna.Bak@Sandler.com

Janet Sebastiano, Education Connection
sebastianoj@educationconnection.org

Darlene Smith, Alcoa Howmet
darlene.smith@alcoa.com

LEADERSHIP

Founders Platinum

We love New York!

Founders Platinum not only loves New York, but **knows** New York.

If you have your country home insured with Founders and still have your New York properties insured with your city broker - you could be under-appreciated! We often find gaps in coverage with Manhattan co-ops, valuable articles such as jewelry and art collections as well as business coverages.

Hesitant to leave your NYC broker? We understand change can be hard, but making sure your assets are covered correctly is worth a second look. We can handle all communication with your current broker or agent for you.

Our Lakeville Connecticut office is completely dedicated to our Platinum Services division - they love New York, and know New York. **Give them a call today! 860-435-2507.**



Commercial Corner

E.P.L.I.

4 of the most important letters in commercial insurance

Employment Practices Liability Insurance (E.P.L.I.) protects business owners from employment claims. Discrimination, sexual harassment and wrongful termination are just some of the charges that employees can file at any time with potentially devastating financial consequences to the business.

Could this be you?

Client: ABC Print Shop

Allegation: Wrongful Termination

Damages: Legal fees in excess of \$35,000

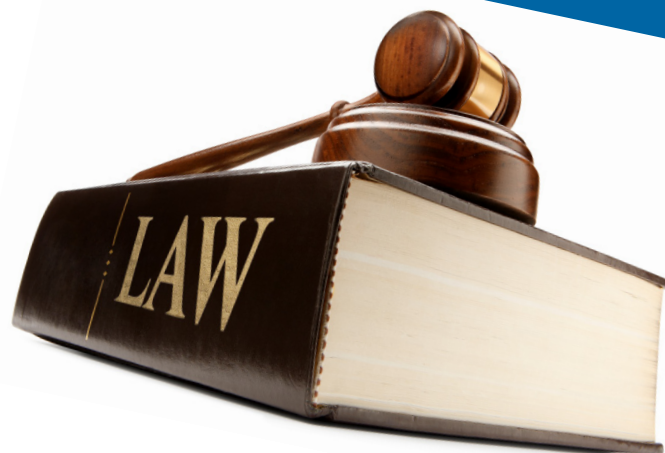
The Story: A print shop owner was sued by a long time elderly employee for wrongful termination. This employee had been like a part of the family and was originally hired by the employer's father. Due to the employee's arthritis, the employer moved him to other positions in order to accommodate the employee's failing dexterity. The employee continued to have performance issues and was terminated after several warnings. The suit was thrown out 9 months later but it cost the employer over \$35,000 in defense costs in addition to lost time and productivity not to mention the emotional toll on him and the rest of his staff.

Not all E.P.L.I. policies are alike, and pricing will vary dependent on the size of your company, number of employees and hiring practices just to name a few. It is important to sit down with your agent to discuss your risks and options.

Don't be a victim - take charge of your company's future today with Employment Practices Liability Insurance!

81% of EPL claims are resolved for between \$22,400 and \$40,500 - the majority of these dollars are attorney fees.

75% of claims are found to be groundless. Attorneys still need to be hired to defend the company against these claims.





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Lakeville Orange Torrington
www.foundersgrp.com



Are you a Realtor[®]?

*Founders Insurance Group
would like to sponsor your next broker open house!*

We will supply food and beverage for your next broker open house and assess your listing for any possible insurance issues.

Show your home with style and be informed
before you go to the closing table.

Spring dates are starting to fill up,
first come first served basis so call today!

Call

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Joe Lipski in our Torrington office 860-482-3506

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