

From: Silvermark <silver@silvermarkinsurance.com>

To: liz@silvermarkinsurance.com

Cc:

Date: Tuesday, May 10, 2016 02:40 pm

Subject: Newsletter from Silvermark

Attachments:



Newsletter

May 2016

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Dear Client,

We hope you find this newsletter informative. The main articles were written based off recent claims and quotes the insurance industry is experiencing. Here at SILVERMARK, we like to make sure our clients are aware of what is going on in the insurance world and to have the knowledge to make informed decisions with regards to their individual insurance needs. The other part of this newsletter is just for fun. We are curious to know how many people will pull out a dice to see if fun fact number 5 is correct. All of us here at SILVERMARK did. In the meantime, happy reading!

Did You Know?



1. Butterflies taste with their feet.
2. To burn off one plain M&M candy, you need to walk the full length of a football field.
3. The feature of a table knife is a rounded end and is attributed to Cardinal Richelieu around 1637. The end is rounded to break the habit of people picking their teeth with their knife-points.

Sincerely,

Sally Rodgers, President
 Ron Rodgers, CEO
 Kristin Johansen, Corporate Manager
 Elizabeth McDanold, Accountant

Do You Deliver?

Picture this: Your job delivering pizzas, sandwiches or



4. The majority of oak trees require at least 20 years before they produce acorns. Peak production usually occurs between 50 and 80 years of age.

5. Opposite sides of dice always add up to the number 7.

Quick Links...

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Document Shredding Event a huge success!



We had an amazing turnout at our document shredding event held on April 23rd. We averaged a car every two minutes during the three hour event. If you missed out on this event, don't worry because our next one will be Saturday, September 10th, from 10:00 am until 1:00 pm.

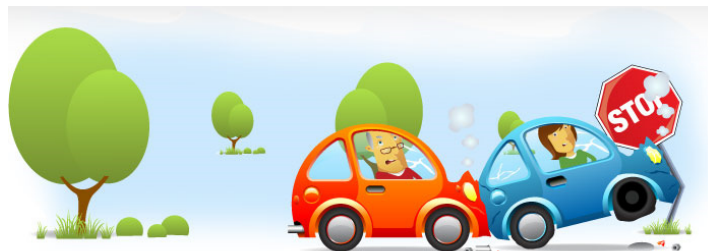
documents or even driving for Uber is done while using your personal vehicle. You are on your way to make a delivery when you have an accident. Your personal auto insurance policy will cover the damages, right?



Most insurance policies exclude business use and some specifically have a "no pizza delivery" clause because delivery drivers are considered risky to insure. Deliverers tend to have high annual mileage which means more time on the roads and exposure to accidents. Not to mention, many deliverers are teenage or college aged students and tend to have the highest crash risk of any age group. Speed is also a factor since some businesses advertise "freaky fast delivery" or "30 minutes or less."

To protect yourself and your vehicle, ask your employer whether you are covered under the business's commercial auto insurance and, if so, to what extent. For example, does your employer's coverage apply only when you are not at fault in an accident, or will you be covered if you cause the accident? If the employer does not provide coverage and your personal auto insurance contract does not provide coverage, you would need to consider purchasing commercial auto insurance. It will carry higher premiums (a recent quote for a deliver driver was \$3,700 annual premium) but, no matter how you look at it, failing to insure your vehicle could ultimately result in major debt when involved in an accident. Furthermore, failing to let your insurance company know your automobile is being used for business use could result in your policy being cancelled.

What is PIP and UM/UIM and Do I Really Need It?



Most people opt out of these coverages to save money. The savings is minimal if they are waived but, the loss of benefits to you can be enormous.

Personal Injury Protection (PIP) covers medical expenses, wage loss, loss of services and funeral expenses. Even if you have health insurance, it is important to have PIP because there are no deductibles, co-pays, no waiting for approvals from the insurance company for certain procedures, and no limitations on health care providers. PIP applies no matter who is at fault in a collision. Everyone in your vehicle is covered up to the limit of the policy. The policy limits are offered at \$10,000, \$25,000 or \$35,000.

Uninsured Motorist/Underinsured Motorist (UM/UIM) coverage benefits you when you are in a collision with another driver that has no insurance or less insurance than you. For example, the other driver may have the state minimum policy limits of 25/50/10. That means their insurance will only cover up to \$25,000 for bodily injury per person, \$50,000 bodily injury total per accident, and \$10,000 for property damage. Lets say your 2016 Audi A6 valued at \$50,000 is rear ended on the freeway at 60 mph. Your vehicle is totaled and you have injuries to your neck and back that require surgery. The other drivers policy only has \$10,000 to pay you for your car. Your surgery to repair your herniated disc can cost as much as \$30,000 not including your hospital stay, pain medication, physical therapy, lost wages while you recover. The other drivers insurance will only pay up to \$25,000 per person (\$50,000 total for all occupants in your car for bodily injury). Now imagine being in an accident where the at-fault driver has no insurance. According to the Insurance Information Institute, Washington State ranks 10 in the top ten of states with the highest percentage of uninsured motorists at 16.1%. In either case, if you have UM/UIM coverage your policy will compensate you for the damages not covered or for damages above the coverage amounts held by the "at-fault" motorist up to your policy limits. Give us a call if you have questions about these coverages or would like to discuss your policy limits.

SILVERMARK, INC., 7901 168th Ave NE, Suite 201, Redmond, WA 98052

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