



TRAVEL MEDICAL INSURANCE

Getting on a plane or cruise ship to start that long awaited vacation this summer? We all breathe a sigh of relief once our bags are checked and on their way...hopefully to the same destination as we are! But besides worrying about whether our luggage is safe, there is certainly a lot more to think about before taking a trip:

- What if someone in my family gets sick and I have to cancel my trip?
- What if someone in my family gets sick while I'm away?
- What if I get sick or injured while on vacation?
- What if I am a victim of identity theft?
- What if there is a political event requiring evacuation?
- What if there is a medical situation requiring a quarantined stay?
- What if I need medical evacuation due to illness?



People often purchase trip cancellation insurance when they book their vacation/cruise package, but they overlook the importance of having travel medical insurance. There are instances when your current health insurance will not cover you while you are traveling and you should check with your provider to see what is and is not covered while you are away. After experiencing the latest epidemic of the H1N1 Flu, it has become more obvious how important travel medical insurance really is.

If you are staying at home this summer but have relatives or friends from other countries coming to visit you, there are also medical insurance policies specifically designed to help pay for treatment they may need while they are visiting you in the U.S.A. For more information on this or travel insurance, contact Rose at (508) 995-4553.

THINGS TO KNOW BEFORE A HURRICANE STRIKES

We've all seen the dramatic effect hurricanes can have - both the initial wind and rain and the floods that follow.

Windstorm Deductible

Your homeowner and/or business insurance policy should cover repair or rebuilding costs for your property. However, some property insurance policies may apply a wind deductible that is more than your regular deductible. Check your policy for more details.

Business Income Insurance

Business owners should also consider business income insurance, which is designed to cover the costs to replace lost profits, payroll, and operating expenses if you are shut down while repairs are being made.

You should review your insurance policy once a year to make sure you have enough coverage to rebuild based on current construction costs.

Flood Damage From Hurricanes Isn't Covered by Property Insurance

It's important to know that neither home nor most business insurance covers flood damage. Sylvia Insurance can help you purchase a policy through the National Flood Insurance Program.

Reduce Potential Damage Before a Hurricane Hits

- Install storm shutters
- Remove yard debris, like dead tree limbs, that could become flying missiles
- Have a safe place to park your cars or store your boat

- Make sure you, your family, or employees know how to shut off utilities
- Back-up computer records and store them at least 50 miles off-site or store them in a storm proof safe / area
- Gather important papers, including inventory lists and insurance information, to take with you if you must evacuate

Some Important Tips if You Are In The Path of a Hurricane

If you are in a building, avoid elevators. Stay inside and away from windows, skylights, and glass doors.

Know your community's evacuation plan and, if asked to evacuate, do so immediately.

IF YOU LOSE YOUR JOB, DON'T LOSE TRACK OF YOUR RETIREMENT PLAN

As the unemployment rate creeps higher, more people are faced with an important decision about what to do with their company sponsored retirement plan now that they no longer work for the company that provided it. Not understanding your options or making an uninformed decision can have tremendous negative consequences.

Generally speaking, you will have 3 options:

- Do nothing (leave your funds in your former employer's plan)
- Rollover to another qualified account (IRA or new employer's plan)
- Withdraw the funds as a taxable distribution

Simple right? Not so fast. Even though employer sponsored retirement plans (401(k), 403(b), 457, etc.) are required to follow IRS regulations, plan rules can vary significantly from plan to plan. Many plans have minimum balance requirements that, if not met, will eliminate the option of keeping your funds in your former employer's plan.

Often plans will not allow partial withdrawals or have investment options which can be very inflexible. Frequently, plans can have restrictive beneficiary payout rules (for example, in some cases non-spousal beneficiaries have to take inherited funds in a lump sum paying all income taxes in one year). Do you have an outstanding loan from your plan? If so, understand the tax implications if you do not pay it back.

There are often times that an individual will react to loss of income by withdrawing retirement funds. If you are considering this, make certain you understand the tax consequences and only take it as you absolutely need it. Keep in mind you will be responsible for Federal and State income taxes, and a 10% penalty in most cases (if you are under the age of 59 1/2).

The above points are just a few things

More than 80% of investors would appreciate having basic, unbiased investor education and information.¹

Check out Sylvia Financial's online resource center. We have put together a library of information on important financial topics that we believe you'll find important.

Simply go to www.sylviafinancial.com/research and click on one of the general financial topics. You will find a selection of easy-to-understand information sheets about related financial concepts and strategies. This information is updated regularly to reflect the latest facts, figures, legislation, and economic trends.

¹ FINRA Investor Education Survey, 2007

to consider when deciding what to do with a retirement plan you have through a former employer. At Sylvia Financial, we can help you understand the options specific to you and your former employer's plan. We can also help you to make the best choice for you and your family. Call us today at (508) 995-4080.

Employee Accomplishments

Sylvia Group is proud to announce that two of our employees have received new designations.

Lynne Ciano, Commercial Lines Account Manager, has achieved her CIC designation (Certified Insurance Counselor).

Zee Noia, Senior Quality Control Specialist, is now an Accredited Advisor in Insurance (AAI).

Congratulations to Lynne and Zee. Both of these designations require hard work and dedication.

PROPERTY DAMAGE A TINY COST FOR INCREASED COVERAGE

Part 4 of your auto insurance policy covers damage you cause to someone else's property. A common coverage limit for Property Damage is \$100,000. Unfortunately, \$100,000 today does not go as far as it used to.

Multiple car accidents, crashes into a commercial or residential building, or damage to transportation infrastructure such as bridges often run greater than \$100,000.

The cost to increase your Part 4 Property Damage limit from \$100,000 to \$250,000 can be as little as \$2.00 a year.

To find out how much it would cost you to increase your coverage for property damage, call your Account Manager today.



NEW MA COMMERCIAL MOTOR VEHICLE INSPECTION

As of October 1, 2008, commercial vehicles, trailers, and converter dollies are subject to the enhanced Massachusetts Commercial Motor Vehicle Inspection. This inspection will be the equivalent of the annual Federal Motor Carrier Safety Administration (FMCSA) "DOT" inspection. When your vehicle/trailer receives this enhanced state inspection beginning 10/1/08, you will not be required to obtain an annual "DOT" inspection.

Single, full, or semi-trailers used in commerce that have gross vehicle weight rating (GVWR) over 3,000 lbs. or commercial vehicle/trailer combinations with a gross combined weight rating (GCVWR) of over 10,000 lbs. will be subject to this new requirement, as will all heavy duty motor vehicles (over 10,000 lbs. GVWR) and converter dollies.

Trailers and converter dollies in use after January 1, 2009 must be in compliance

with this new inspection.

A commercial vehicle is defined as any motor vehicle which is not a private passenger vehicle, antique car, motorcycle, auto home, house trailer, taxicab, ambulance, hearse, livery vehicle, or school pupil transport vehicle. A commercial vehicle includes the following vehicles:

- A vehicle that has a gross weight rating or gross combination weight rating of 10,001+ pounds; or
- A vehicle that is designed to transport more than 15 passengers (including the driver); or
- A vehicle that is used in the transportation of hazardous materials in a quantity requiring placarding in accordance with the Hazardous Materials Regulations of the United States Department of Transportation; or

- A single, full or semi-trailer used in commerce with a manufacturer's gross vehicle weight rating over 3,000 lbs.; or
- Any vehicle which has a vehicle weight or curb weight of more than 6,000 pounds, as per the manufacturer's description of said vehicle, unless the vehicle is a sport utility vehicle or passenger van, or a pickup truck or cargo van meeting the definition of a private passenger vehicle; or
- Any vehicle which has five or more wheels on the ground.

For more information, visit the Registry of Motor Vehicles website at www.mass.gov/rmv.

Sylvia Hires New Account Manager

The Sylvia Group is pleased to announce the addition of Paula Tavares to their team of professionals.

Paula Tavares has been appointed to the position of Account Manager. Paula is a graduate of Bryant University where she earned her Master's Degree in Business Administration. Prior to that, she graduated from Bishop Stang High School and received her Bachelor of Science Degree in Accounting from the University of Massachusetts Dartmouth. Paula will be responsible for providing a high level of service to new and existing customers.

Paula joins us after working as a Registered Client Associate at Morgan Stanley and Smith Barney where she was responsible for providing assistance to clients regarding their personal investments.

Paula resides in New Bedford and enjoys volunteering for community groups such as Our Lady of Mt. Carmel Church and the Relay for Life.

JET SKI RENTALS - ARE YOU COVERED?

When summer arrives, many people will head to the waterways in search of fun. The last thing on someone's mind is whether or not their homeowners policy will cover them in an event of a jet ski or small watercraft accident.

Since so many people will purchase, rent, or borrow jet skis this summer, the following is a summary of where you may and may not be covered.

Owned Jet Ski

Your homeowner's policy will provide between \$1,000 to \$1,500 worth of coverage for damage to or replacement of a jet ski. However, there is no coverage for liability or medical payments under the homeowners policy for jet skis you own.

Rented Jet Ski

The same coverage limit applies for a rented jet ski in the event that the jet ski gets damaged (\$1,000 to \$1,500). There is also no liability or medical payments coverage for rented jet skis. You can

check with the company that you are renting the jet ski from to see if they offer any sort of liability insurance coverage.

Borrowed Jet Ski

The same \$1,000 to \$1,500 limit applies when an individual borrows someone else's jet ski as well. The main difference here is that the homeowner's policy will provide liability and medical payments coverage for the insured as well as family members.

Before you hit the waves, check with your Account Manager to see where you do and do not have coverage in regards to jet skis. There may be endorsements that can be added to help protect you and your family.

Coverage amounts mentioned above are subject to your specific policy and should be reviewed with your Account Manager.



UPDATE ON AUTO INSURANCE MARKET

It has been a year since auto insurance has changed to a competitive market. Since April 1, 2008 we have seen most rates drop, incentives increase, and new companies enter the market.

The market continues to evolve as companies adjust their rates and offer new coverages, incentives, and value-added services.

Below are some of the most recent changes:

- Plymouth Rock has added a new online service free to everyone (not just Plymouth Rock customers) that will send email reminders to renew their drivers' licenses, registrations, and inspection stickers. Visit www.prac.com for more details.
- Some companies have filed for rate increases. Progressive was one of the companies with the highest increase.
- Account credits for auto policy holders who also have homeowners policies have changed. There are some auto insurance companies that are now allowing the multi-policy discount for other companies rather than just their own. Some of these additionally added homeowners insurance carriers are: Fairplan, Firemans Fund, Chubb, AIG, New London County, Narragansett Bay, and Andover.
- Some carriers are also giving discounts for the In-Control Safe Driving Program. Carriers, such as Safety, are not only giving a discount on the In-Control Program for young drivers, they are also giving a discount on their auto policy for finishing the course. (www.driveincontrol.com)

For more information or details on any of the above changes or for additional discounts being offered, call your Account Manager today.

SYLVIA GROUP HAS NEW AFFILIATION WITH ING FINANCIAL PARTNERS

Sylvia Financial is the financial services arm of the Sylvia Group of Insurance Agencies. Our affiliation with ING Financial Partners expands our already large resource pool of products and services. Whether it be Mutual Funds, Annuities, Life or Long Term Care Insurance, we have the ability to use the most suitable, best priced options available. In this tough economic climate we have had great success helping clients make smart choices when it comes to their financial future.

Schedule a free, unbiased financial physical at (508) 995-4080

www.sylviafinancial.com / www.sylviainsurance.com

In addition to the many product offerings we have as an independent broker, we now have new and exciting products such as the ING Direct Orange Savings Account (currently paying several times the national interest average).

The Orange Savings Account

"...the best money market account in the country..." - Money Magazine

- **Great Rate. No Fees. No Minimums.**
- **No need to change banks - Your Orange Savings Account will be automatically linked to your current checking account.**
- **FDIC Insured.**
- **Open your account quickly and easily with Sylvia Financial.**



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