

Advocate Brokerage Guide for Auto Insurance



Introduction

When it comes to insuring your automobile, your carrier choices are pretty extensive. While many drivers shop for Auto Insurance by comparing prices, it can be hard for them to understand the details within each policy and just how different these companies are when it comes to settling claims.

That's where we come in.

Advocate Brokerage can help you understand the difference between policies and help you navigate the possibilities. Our goal is to help you make the best choice.



About Advocate Brokerage

Advocate Brokerage Corp. is a leader in providing individuals and businesses with insurance solutions to meet their needs. Based in Scarsdale, this local agency offers insurance nationwide specializing in the needs of the high net worth individual. Our goal is to treat neighbors like we treat friends and family.

We encourage our customers to live their lives and relax, knowing that Advocate will obsess about the details when it comes to their insurance needs.

Scarsdale's Premier Insurance Agency

Notes for people who like to drive really nice cars:

Repairs

When it comes to getting a car you love fixed after an accident, you want to bring it to a mechanic or body shop that you can trust.

- ▶ Some carriers require you to utilize a network work shop and will charge extra if you choose to go out of network.
- ▶ If you go to a network repair shop, they may lack the expertise to complete the jobs requiring certifications.
- ▶ Mass market auto insurers are interested in getting the repair done as quickly and as inexpensively as possible.
- ▶ Premier carriers have cultivated partnerships with high end repair shops and are able to provide guidance and information to drivers.
- ▶ Repair shops may be advised to fix the vehicle according to specific manufacture guidelines, with a premier carrier, they have the ability to fix the vehicle properly with out having to go through any red-tape to get the repair approved.
- ▶ Some repairs to nicer cars are expensive plus, shops that are certified may charge higher rates. When you are working with a premier carrier, these details are understood, making the claims process much less stressful.



Total Loss Consideration

A premier insurance carrier will often consider a high end vehicle a total loss much earlier than a standard auto insurance company. Additionally, they consider the affect the accident and resulting repairs will have on the vehicle in the secondary market.

Final words of advice...

We recommend carrying a sizeable Personal Umbrella Policy. It is wise to add this extra layer of coverage if it is not already in place. It is unfortunate but high net worth individuals are at a greater risk for being sued. People may see your really nice car and view you as a prime target for a law suit.

Loss of Use

A standard automobile insurance policy may not provide adequate coverage for the use of a rental vehicle while your car is being repaired. Important details to consider include:

- Parts for high end vehicles are not always readily available which can delay repairs.
- Due to the fact that only a handful of shops have the proper certifications necessary to complete repairs on high end vehicles, the repairs may take longer to complete.
- A premier carrier provides coverage adequate for a comparable vehicle.



Re-inspection

Premier carriers send someone out to do a post-repair inspection of the vehicle. They review the vehicle to ensure the parts are of a high quality, the paint has been applied to the correct measurements and that the vehicle is restored properly. For an automobile lover, a premier carrier representative coming to do a re-inspection is a happy sight.

What To Do if You're Involved In An Accident

- › Try to relax
- › Never leave the scene of the accident.
- › If possible, move to a safe area.
- › Put the car in park, turn off the engine, and take a moment to breathe.
- › If moving your car isn't possible, turn on your hazard lights.
- › Check to make sure it's safe to get out of your car before opening the door.
- › Check for injuries and call 911 if needed.
- › If it is safe, take photos of the accident scene from all angles. This can come in very handy during the claim process.
- › Take a photo of the other car's license plate.
- › Take a photo of the driver's license of the other driver.
- › Take A PHOTO OF THE OTHER PARTIES INSURANCE IDENTIFICATION CARD.
- › Get all other parties involved in the accidents names and phone numbers.



What To Do if You're Involved In An Accident

(Continued)



- › Get the make and model of all the vehicles involved (this is on the insurance ID card).
- › Get the location of the accident.
- › Call the police to the scene.
- › Take a photo of the name and badge number of any responding police officer.
- › If the police can't make it to the scene, don't worry, unless there are injuries, the police will not always come.
- › A police report is invaluable when dealing with your auto insurance company.
- › Cooperate fully, but avoid admitting fault or blaming others while at the scene.
- › A witness (who is not a passenger in your car) can make a huge difference in the way the loss is settled. If someone saw the accident, ask them for their name, address, e-mail address, and phone number and make it clear that this is only for insurance purposes.
- › Report your claim to Advocate Brokerage or directly to your insurance carrier if our office is closed. Most accident reports can wait until normal business hours.
- › Do not hesitate to contact us for help.

Scarsdale's Premier Insurance Agency

Real example from the life of an insurance professional –Insuring Really Nice Cars

My family recently suffered an eye opening claim of our own that put into practice what I have preached about being insured by insurers specializing in the high value arena.

Here is what I learned firsthand that will never be written in any insurance contract...

My husband was cut off and struck a curb in his Maserati Ghibli. He was fortunate enough not to pop a tire nor dent the car, nor to get hurt. But the jostle of the impact caused his passenger side airbags to implode. Thank goodness, there was not a passenger in his car at the time! The car is programmed to automatically shut down when this occurs; so it had to be towed. We anticipated the damage to replace the airbags in a Maserati would be expensive, but what followed next was truly astonishing.



There is no substitute for an elite carrier

I should mention here that we were (and still are) insured with Chubb. I received a call from Rob Masi, the Senior Claims Officer who is an expert in Chubb's specialty car segment. He told me that Chubb was totaling the car, and would pay us the agreed value (\$90,000!). Not for a minute did we think that "little" jostle, could damage the car to the point that it would be totaled. Chubb's reason was simple, but it overwhelmed and surprised us. The damage from the airbags destroyed the seats. And unbeknownst to us there was a bent transmission line. In order to fix the bent transmission in a Maserati, the entire engine block needed to be removed. In a Maserati, this means flying in a technician from Italy. Fixing the seats, the airbags, and the transmission would cost around \$45,000.

Rob Masi told us that once the damage on the car exceeds 50% of the value, Chubb will total the car. Secondly, because we owned the car, once this type of claim is on CarFax, the value of the car would be forever diminished. We did not realize any of this, had Rob Masi not enlightened us, it would have been very difficult, if not impossible, to sell this particular car.

As I went through this process with Chubb, I kept thinking about these particular cars, and why it makes no sense to take such a chance with them. The savings cannot possibly be worth the lack of coverage. We've been saying that we want you to relax with the knowledge that we obsess about providing the best coverage for your specific needs. My hope is that the details of our family's personal experience helps to show you that we really do have your best interest in mind when we recommend certain coverage and carriers.

***-Denise Koslowsky,
Principal Personal Insurance.***

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