

INSURANCE INSIGHT



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Lose your auto title? You'll need a bond

Every business owner keeps the titles to their vehicles in a safe place, right? No? Even the most careful record keeper can misplace, lose or damage important papers. Or fall victim to a thief or fire. Unfortunately, losing a vehicle title will cost time and probably money.

Many states may require the owner to purchase a surety bond or cash bond in order to acquire a bonded title (also known as a certificate of title, lost title bond or defective title bond) and prove you own your vehicle. A bonded title looks just like a regular title, except it is marked "bonded."

When you get a bonded title, you are promising that you are the true owner the vehicle. The value of the bond in most states is required to be one-and-a-half times the current value of the vehicle. For example, a vehicle worth \$28,000 requires a \$42,000 bond, which can cost \$600 or more *plus* application fees (imagine the price if you lost a number of vehicle titles in a fire). Some providers require a written appraisal of the current wholesale value of the vehicle from a licensed new

Important business documents to store in a fire-proof safe:

- Property insurance policies and agent contact information.
- CDs or an external hard drive containing digital copies of payroll and other tax records.
- Important papers related to incorporation, investments, retirement plans, bank accounts, and associated contact information.
- Information on outstanding debts, due dates, and contact information.
- Spare keys and titles to all vehicles.
- Safe deposit box keys. If you store valuables at the bank, you'll want to make sure you can access them in the event of an emergency.

or used vehicle dealer; licensed dealers usually can't provide their own appraisals.

Plates or tags are not issued until after the bond is approved by the state.

If you ever are in need a bond, give us a call.

Tools to help desk workers straighten up and fly right

Back injuries at work are second only to hand injuries as the most prevalent workplace injury, according to the Occupational Health and Safety Administration.

Most workplace back injuries are the result of heavy lifting, pulling and pushing, but poor posture while sitting causes a surprising number of injuries.

Here are a few tools that encourage

healthy posture habits:

Footrest: Avoid crossing legs. Rest feet on floor or a footstool.

Ergonomic chair: Look for a firm back and adjustable height, arm-rests and lower back support. Alternatives to chairs include yoga balls and standing desks.

Telephone headset: This tool eliminates the need to cradle the phone

between the shoulder and ear. A wireless headset allows users to take a break and stand up.

Posture tracker: Lumo Lift, UpRight and Prana make devices that track posture and prompt better habits with reminder vibrations or alerts.

Apps: MacBreakZ encourages stretching and breaks. Posture Man Pat uses the computer's webcam to alert user to slouching.

Need for management liability coverage increasing for some

Does your business need management liability insurance coverage?

Certain industries, like insurance and accounting, require it, but private or public companies and not-for-profit organizations big enough to be responsible for large and diverse workforces are not immune to management liability risks.

This coverage is no longer a luxury for high net-worth clients; now, even small entities might find D&O liability insurance, which covers



unintended errors by directors or officers, worth the peace of mind.

The list of risks is long: Economic instability, new Department of Labor rules, allegations of wrongful

termination, breaches of fiduciary duties with respect to employee benefit or pension plans, and more. Recent settlements against directors and officers of midsized and larger organizations have inspired greater interest in employment practices liability insurance and D&O insurance. For private companies, those acquiring other firms or looking to merge or sell may want D&O coverage. Cyber insurance which addresses business interruption may also be necessary to address D&O risks.

Lose an hour, gain peace of mind

The National Fire Protection Association reminds property owners to spring forward and perform maintenance on smoke alarms and, if you have them, carbon monoxide detectors, when resetting all the clocks in the building on March 12 to reflect Daylight Savings Time.



To stay safe, replacing batteries in all smoke alarms should be done

at least once a year, but changing them while changing all of your clocks serves as a great reminder. In addition, test smoke alarms at least once a month.

Fire warning systems available for residential, commercial and industrial use can detect smoke, flame and gas. Installing a smoke-detection system composed of a combination of different types of detectors will probably serve to give the earliest warning of a fire.



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Traffic accidents up; texting may be one culprit

Traffic fatalities are on the rise, according to a report issued earlier this year by the National Highway Traffic Safety Administration (NHTSA). Roughly 40,200 people died in crashes in 2016 on U.S. roads, a 6 percent rise from the year before, which saw the biggest rise in deaths in 50 years.

This disturbing trend affects employers since the leading cause of workers comp death claims is traffic accidents that occur when the

During **Motorcycle Safety Awareness Month in May**—and during the rest of the year—drivers of all other vehicles are reminded to be extra alert to keep motorcyclists safe.

employee is in a vehicle for work purposes, whether the trip is made in the company's car or the employee's own vehicle, according to the Insurance Information Institute.

What's behind this startling increase? Distracted driving may be one cause. According to the Auto Insurance Center which aggregated data from the NHTSA, the top four causes for fatal automobile crashes are road rage, improper lane change, failure to keep in proper lane (which can occur in many circumstances, including texting while driving) and police pursuit.

Other factors include drunk driving, speeding and inclement weather.