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Mail Delays - ACH Payments Recommended

via winstarins.com

We highly recommend that your insurance premium payments be made by ACH or credit card rather than mailing us your check. With delays in the mail service and thefts of mailboxes, your check may take weeks to reach us if it reaches us at all.

Since the Postal Service implemented new service standards on October 1, 2021, we are experiencing more and longer mail delays than ever. Mail is now taking several days if not weeks to be delivered.

In addition, thieves are now stealing entire mailboxes including one recently near our office. This concerns us as checks could be in those mailboxes.

This is a new world we live in and we need to adapt to these ongoing challenges. For your safety, we recommend that you make ACH payments to us.

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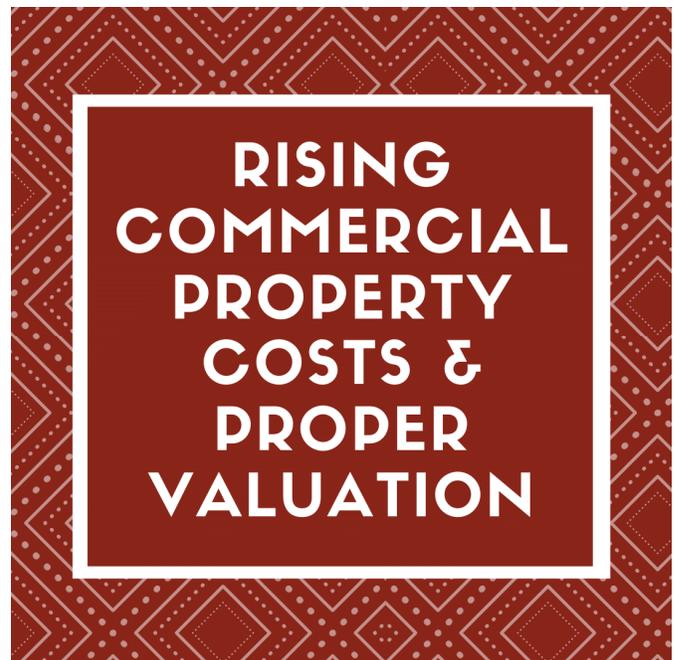
Rising Commercial Property Costs & Proper Valuation

via rtspecialty.com

The commercial property industry has experienced moderate increases in property rates. Within the last year alone, building material costs have risen by 40-80%. Here at RT Binding Authority, we understand the challenges your insureds may be facing due to market and construction cost changes. Summarized below, we've outlined some key contributors to the increase of insurance costs as related to construction costs and property valuations.

Losses due to Catastrophes

2020 set a new annual record of 22 weather and climate events in the US, where it was previously only 15. We have seen a substantial increase in the



frequency of catastrophes across the country, causing an influx of property rebuilds and thus the demand for the necessary materials.

Construction Costs

The cost of construction has steadily increased over the last five years. In the past year, the upsurge has doubled. As replacement costs continue to rise, it can be beneficial to encourage your insureds to evaluate the coverage limits they have in place.

Insufficient Valuation

Accurate property valuation continues to be an issue in the commercial property industry. It may be beneficial to ensure your insureds' property is correctly valued and insured with the appropriate limits.

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Underwriters are Requesting Your Help

As we celebrate the new year, our underwriters are requesting GPS coordinates in addition to property addresses on your property schedule.

Please check your schedule today to make sure values are up-to-date with the rise of inflation, and that your GPS coordinates are all listed.

If you need help on where to find these, please give our office a call and we can work together to get these updated. We thank you for your help.

Should You Take the Insurance Offered by the Rental Company When Renting Equipment?

If your utility rents a piece of equipment, you'll probably be asked if you want to take the insurance offered by the rental company. Before you answer, give us a call.

If your utility owns equipment, you likely have a feature included in your policy that extends coverage to rented or leased equipment. If so, we'll be happy to issue a certificate of insurance to the rental company that will relieve you from having to purchase the rental company's insurance.

There is no charge for issuing the certificate; it is one of the services we offer our customers. If you have any questions, don't hesitate to pick up the phone and give us a call.



Prepare in Advance for the Next Winter Freeze

via waxahachiesun.com

Establish clear workplace policies - Develop an employee handbook and distribute it! Sample employee handbooks and HR forms libraries are easily accessible and most law-firms or insurers will happily provide content. For your protection, be sure your handbook includes an employment-at-will statement and an equal employment opportunity statement. Create written workplace policies on employment practices; post them and include in employee handbooks. Establish a policy for employees to report concerns and for management to respond. Educate management and employees about ethical and workplace practices. You may wish to include diversity and sensitivity training as part of this education program.

Develop a code of ethics policy. This policy tells employees that they shouldn't do certain things, like giving kickbacks and engaging in other ethical violations.

Include an anti-retaliation provision. In light of the new rise in claims of retaliation, include a statement saying that it's the policy of the business not to retaliate against employees over accusations of discrimination or harassment.

Institute handbook auditing procedures. Having an audit procedure in place under which the handbook is periodically updated to keep up with changes in the law is important.

Make workplace policies accessible. Post company policies in the workplace reinforcing your stance regarding unacceptable – and illegal – workplace behavior.

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**Hiring
Soon!**

Our insurance agency is looking to hire a person with water utility experience to join our sales team. This individual will apply their knowledge of water utility operations while learning the specialized insurance needs for water utilities.

They will service our current book of business in the southern half of Texas and will grow our book of business by selling insurance to additional water utilities. Position is full-time, salary plus commission on new business and benefits including health, dental, vision, life, and disability insurance along with company 401(k) match.

If this is something you would like to learn more about, please contact our agency.

Email: info@aiaagency.com

Call Steph: (512) 628-5186

Friendly Reminder:

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