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Brewster Insurance Agency Spring Newsletter

May 2015

Brewster Insurance Agency, PO Box 368, 49 Michigan Rd, Burlington, IN 46915
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Reminders:

Spring!

- Another winter has now passed and we are well on our way into summer! Summer brings with it a chance to be outside and play with our “toys”. If you’ve purchased a boat, motorcycle, ATV, antique vehicle/tractor, or any other type of summer “toy” over the winter, don’t forget to call us to obtain insurance for it. Many times our insureds think that they have taken care of the insurance for them, and find out at a time of loss that they haven’t.
- If you’ve had us put storage coverage on your “toy” or vehicle while you were wintering somewhere warm, remember to call us to put coverage back on it before using it.
- Concerning golf carts, scooters and similar items; off-premises liability is NOT automatically covered under home or auto policies. Please call us to discuss how to best cover this exposure for you.

What is an Insurance Premium Audit? *By Society Insurance*

The primary purpose of a premium audit is to calculate your final premium. When your policy was issued, the premium was an estimate of an exposure basis (usually payroll or sales) multiplied by a rate. The rate used is determined by how the exposure base is classified. The audit will examine your records to establish the actual exposure basis and make sure that the correct classification codes and rates are used in determining your final premium. Because the original premium was an estimate, the audit will most likely result in a change of premium and/or classifications for your business.

Premium audits are commonly performed on General Liability, Liquor Liability and Workers Compensation policies. By auditing these policies, the insurance company can make sure that your business pays the correct premium. Typically, information from the audit will generate either a bill or a refund. In addition, the premium audit can provide valuable information about your business operations.

You will be contacted about completing a premium audit at renewal or after the policy expires or is canceled.

*The audit process is designed as a service to you
that guarantees you only pay the premium that you owe.*

Brewster Insurance Agency, Inc. Privacy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated entity unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Brewster Insurance Agency, Inc.

INFORMATION WE COLLECT

We may collect the following types of nonpublic personal information about you:

- *Information about your identity (such as your name, address, Social Security number, driver's license number and telephone number)
- *Information we receive from you on applications and forms related to our products or services
- *Information we receive from affiliates &/or nonaffiliated entities (such as motor vehicle records, insurance bureau scores, and claims history)

INFORMATION WE DISCLOSE AND TO WHOM WE DISCLOSE

We may disclose all the information that we collect about you to the insurance companies we represent for the purpose of placing and servicing your insurance coverage. We also disclose information to other affiliates &/or nonaffiliated entities (such as consumer reporting agencies, insurance adjusters, and property inspectors) who help us perform our business functions of underwriting and pricing your insurance, settling claims, and otherwise servicing you and your policy(ies). Brewster Insurance Agency, Inc. does not disclose any nonpublic personal information about our customers or former customers except as permitted by law.

INFORMATION PROTECTION

Brewster Insurance Agency, Inc. also takes steps to safeguard customer information. We restrict access to nonpublic personal information about you to those persons who need to know that information to provide products &/or services to you. We maintain physical, electronic, and procedural safeguards against unauthorized use of your nonpublic personal information.

Your confidence in us is important and we want you to know that your personal and account information is safe. If you have any questions or concerns, please contact us.



*Spring is when you feel like whistling
even with a shoe full of slush. - Doug
Larson*

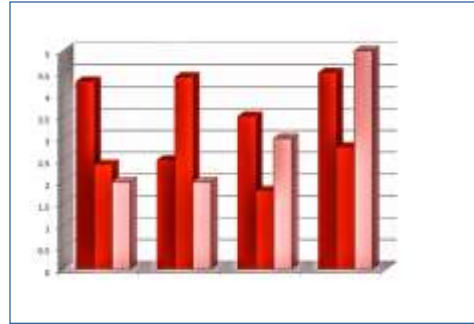
Insurance Premium Audits Continued:

By Society Insurance

Listed below is typical information an auditor may request at the time of audit. If there are multiple companies or multiple entities insured under one policy, the auditor will request this information for each company or entity.

General Information

- Description of company operations•
- Officers/owners names and titles•
- Employee names and job duties•
- Number of employees at each location•
- Names of subcontractors and certificates of insurance for subcontractors•



Payroll Records

- Gross pay including, but not limited to: bonuses, commissions, holiday pay, sick pay, overtime pay, vacation pay and all pretax amounts
- Pretax/Section 125 amounts/401(k) amounts•
- Overtime pay shown separately •

Subcontractor Information

- General ledger, cash disbursements book and checkbook register •

Tax Documents

- Verify Payroll/Sales Records and Federal ID Number
- Forms 941, 940, 1099, W-2, W-3, income tax return, etc. •

Sales

- Gross sales for each type of service provided/work performed by location•
- Profit and loss statement•

The audit process is designed as a service to you that guarantees you only pay the premium that you owe.

Lincoln Lore by Bob Farmer

Lincoln read the Farmers' Almanac and used it in a murder trial in 1858. With his trusty Farmers' Almanac in hand, Lincoln proved that on the night of the murder, the Moon was low in the sky, contradicting the chief witness who said he saw the murder committed at night by the light of the moon. Case Closed.



HOME - AUTO - HEALTH - BONDS - INLAND MARINE - PROPERTY



**Brewster
Insurance
Agency, Inc.**
Since 1928

CROP - FARM - BUSINESS - LIFE

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