

b (INFORMED!)

[answers to frequently asked questions]

MONTHLY LIMIT OF INDEMNITY: CONTINUED!

We asked for your feedback and we got it! It is encouraging to see that so many people read our newsletter. The response was overwhelming. The villagers stormed the castle with pitchforks and torches looking for the monster that proposed claims were limited to number of months chosen. It is interesting to note that the respected periodical "Rough Notes" took our position and then retracted it the next month due to reader response.

Our friends Bill Wilson of AAIBA and Bill Perkins of FAIA took us to task saying, "the only limitation expressed in the form is the selected percentage of limit."

Vincent "Chip" Boylan, SVP Willis of Maryland, and James Harrison of the Florida Insurance School, also weighed in with the same position that the only limit in the "monthly limit of indemnity" coverage was the percentage of insurance limit chosen.

Therefore we bow to the standard industry practices and the various training institutions' perception regarding no monthly limit on the payment of claims under this coverage.

PLEASE CONTINUE TO GIVE US YOUR COMMENTS AND ASSOCIATED ARTICLES ON TOPICS OF INTEREST.

WE WELCOME YOUR INPUT!

Send us your comments, questions and jokes to be published in upcoming issues.

CONTACT US AT: info@bisimplified.com [www.bisimplified.com]

The information provided herein is intended for general information purposes only and should not be construed as advice or opinions on any specific facts or circumstances. The content of this newsletter is made available on an "as is" basis, without warranty of any kind. BISimplified.com disclaims any legal liability to any person or organization from loss or damage caused by or resulting from any reliance placed on that content.

Get the Facts!

- Insured losses span a wide range of catastrophes from weather-related events such as windstorms and floods to man-made disasters such as riots and satellite failures. Outside the United States, natural disaster losses are less likely to be insured.
- Four million Baby Boomers will reach sixty-five each year for the next eighteen years (one every eleven seconds). This has led to increased interest in fixed annuities, the sales of which rose fifty percent in 2008.
- Forty-six countries have banned cell phone use while driving. In the United States, so have the following states: California, Connecticut, District of Columbia, New Jersey, New York, and Washington.
- **Top 10 list of consumer complaints:**
 1. Debt collection
 2. Auto sales
 3. Home repair/construction
 4. Credit cards
 5. Internet goods and services
 6. Predatory lending/mortgages
 7. Telemarketing/do-not-call
 8. Auto repair
 9. Auto warranties
 10. Telecom/slamming/cramming

