

Spring Has Finally Sprung! Our Spring 2019 Newsletter



Message From The President

Spring has finally sprung and I'm happy to report the F. A. Peabody Company is budding with changes for 2019 and beyond.

We are very excited about our office projects to update or expand our facilities. Our Hampden Branch Office has been bursting at the seams with a need for additional office and conference room space for quite some time now. Soon we will be moving locations to a brand new office complex at 43 Main Road North in Hampden. These new digs are located in the center of town with easy access, larger offices and full conference room for client meetings, training and education.

The Caribou branch office also completed a much needed interior re-design, new windows and more offices. Happy employees means happy president and most importantly, happy customers!

The spring flood waters have abated with thankfully very little flooding activity and very few claims. That's good news! We have been experiencing some damage to camps and secondary homes due to the heavy snowfall we had in Maine this year. Also, one item on the rise is an increase in cyber activity and public awareness of these nefarious hackers and more insurance options to help folks cover this risk. Malicious software, hacking and phishing scams are all around us so please beware and consider purchasing the proper insurance protection whether you are a business or an individual concerned with identity theft.

And I'll put a final plug in for our new Chat Service. Visit us at www.fapeabody.com and we can attend to your every need!!

Thanks again and happy spring!!

Sincerely,

Christopher B. Anderson CPCU, WCP
President

Animal Invasion – Are You Covered?



3 Examples Below Will Help Explain This Coverage

Your dog ate your couch. Birds destroyed your gutter. A family of racoons in your garage. Will your homeowners insurance cover these animal invasions?

Yes and no. Here's the scoop:
Infestation: If your home suffers damage at the hands (or legs) of insects, rodents, or vermin, the cost probably won't be covered by your homeowners insurance. Whatever damage these unwanted guests cause, including nesting and infestation, is not usually covered. However, this varies by policy, so be sure to check with your insurance agent to confirm.
Destruction: If your personal property is destroyed by an animal, this usually does not fall under your homeowners policy coverage. If the animal damages the property itself, this is probably covered. So, if a bear breaks into your garage and mauls your tools, you might be on your own to replace your saw, but the damage Mr. Grizzly caused to the garage door should be covered.

Liability: Coverage for damages caused by pets varies based on where the damage occurs. If your cute kitten ruins your new loveseat, you'll have to hold Fluffy responsible. Your insurance company probably won't pay for that. But if you bring Fido to your friends' house and he eats their loveseat, the liability portion of your policy will kick in and cover this damage.

Do you have concerns about potential animal-related damages? Let us help you review your policies and determine what specific coverage is best for you and available in your area.



Understanding Medicare Parts A, B & C!

The Medicare program came into existence in 1965 when President Lyndon Johnson signed into law the Social Security Act of 1965.

The original Medicare program consists of Medicare Part A and Medicare Part B. **Part A** offers healthcare coverage for hospital stays, as well as hospital inpatient procedures. This part of Medicare will also provide some limited coverage for skilled nursing care. There is no premium required for Medicare Part A as long as the recipient and/or his or her spouse have paid into the Social Security system for 40 quarters, or typically for 10 years. **Part B**

Medicare Part B offers coverage for physicians' services and outpatient care. There is a premium that is required for those who wish to participate in Medicare Part B. The amount of premium due is based on the annual income of the Medicare Part B recipient. In most instances, the monthly premium for Medicare Part B is simply deducted from the recipients' Social Security income check.

Part C

Another name for Medicare Part C is Medicare Advantage. Medicare Part C essentially includes both Medicare Parts A and B. Part C and is offered by private insurers, who are approved by the Medicare program to provide this coverage.

In most cases, those enrolled in Medicare Part C are required to use specific hospitals, doctors and other providers similar to the operation of a health maintenance organization or preferred provider organization.

Medicare Part C requires a monthly premium to be paid, and oftentimes co-payments or co-insurance is required for certain services. There are different levels of coverage under Part C, always check with our agent as to which plan best fits your needs.

Medicare Supplement

Rather than purchase Part C, most people purchase a Medicare Supplement plan to fill in the gaps of what is not covered under Medicare Parts A & B. There are several different Medicare Supplement plans and our agents can help you select the plan that best suits your needs affordably.



3 Common Myths About Life Insurance!

It may seem simple on the surface, but there are many misconceptions about life insurance, and some people still believe them. Below are three of the more common myths:

Myth 1: You're better off investing your money than buying life insurance. This is the “self-insurance” myth. It holds that by investing your money and letting it grow, you'll ultimately accumulate so much money that life insurance isn't needed – and, if necessary, you'll be able to access it before you pass away.

In fact, it may take you a while to accumulate the money you need and until that point, you're at risk. Life insurance, like no other product, creates an immediate estate.

Myth 2: Your life insurance coverage should be twice your annual salary. It would be nice to have a simple guideline for determining how much life insurance you need. In fact, there are many factors to consider: Do you need to pay off debts, such as a mortgage and/or a car loan? Will you have medical expenses?

A cash flow analysis will help determine the ideal amount of life insurance to purchase so your coverage will be based on all factors, not just your income-earning ability.

Myth 3: Your premiums are tax-deductible. In almost all cases, this simply is not true. The only way life insurance can be considered tax-deductible is if the policyholder is self-employed, and the coverage is used to protect the assets of his or her business – a rare situation.

These are just some of the more common misunderstandings about life insurance, but they aren't the only ones. Your insurance agent can help you identify other myths and ensure you truly understand life insurance before you make the decision about whether you need it.



If A Tree Falls On My House, Does It Make A Sound?

Yes, but the sound of a falling tree won't be as loud if you have insurance coverage—that is, the damage will have a more tranquil effect on your checking account if you're insured.

Fortunately, your standard homeowners insurance policy provides coverage for the home and any contents damaged by a tree felled by wind, lightning, or hail. **What if it's my neighbor's tree?** This typically does not matter. If your house is damaged by a tree, you should file a claim with your insurer. If the insurance company determines the tree fell due to neglect, it may attempt to collect from your neighbor's insurance company. If successful, the company may reimburse you for your deductible. **Do I have to pay for removal of the tree?** If the tree has hit your house or another structure, your policy usually covers the cost of removing the tree, up to a certain limit. If the structure it hit was not insured, generally you'll have to pay for removal costs. A common exception is the blockage of a driveway or handicap ramp. If this is the case, the insurance company may pay for removal.

What about my beautiful plants? Fortunately, your lovely rose bushes are covered, too. If fire, lightning, explosion, theft, or vandalism damages a tree itself or other shrubs and plants, your homeowners insurance usually covers this as well. The limit is generally 5 percent of the insured amount on the home and is typically capped at \$500 for any one plant.

Call your FAPCO agent to check the coverage under your homeowners policy.

Five Memory Quotes

No man has a good enough memory to be a successful liar.

Abraham Lincoln Memory . . . is the diary that we all carry about with us.

Oscar Wilde There are lots of people who mistake their imagination for their memory.

Josh Billings

Own only what you can always carry with you: know languages, know countries, know people. Let your memory be your travel bag.

Aleksandr Solzhenitsyn

Nothing fixes a thing so intensely in the memory as the wish to forget it.

Michel de Montaigne



Biscuit Chicken Pot Pie- A Meal Worth Clucking About!

Serves 6

3 tablespoons butter
1 onion, chopped
2 carrots, chopped
2 ribs celery, chopped
3 cloves garlic, minced
1 small container of sliced mushrooms
1/4 cup all-purpose flour
3 cups chicken stock
4 cups shredded chicken
1 1/2 teaspoons dried parsley
1 1/2 teaspoons dried sage
1 bay leaf
2 cups flour
1 tablespoon baking powder
1 tablespoon sugar
1/2 teaspoon salt
1/2 cup unsalted butter, melted
1 cup buttermilk

Preheat oven to 450°. Melt butter in a Dutch oven and sauté onion, carrots, and celery until softened. Add garlic and mushrooms and cook until mushrooms start to soften. Add flour and stir to coat everything, then gradually add chicken stock while scraping the bottom. Add chicken and herbs. Season to taste. Simmer until thickened. In a large bowl, combine flour, baking powder, sugar, and salt. Add butter and buttermilk. Stir to combine. Drop biscuits by rounded tablespoons on top of the pot pie. Bake for 12–15 minutes or until golden brown.