

Spring 2020 Newsletter



Spring has finally sprung!

Read our updated COVID-19 resources, get outdoors for some fresh air, and enjoy a yummy recipe!

Spring Quotes Of Note!

Spring and fall, those are very inspiring times of the year for me.

Henry Rollins

The day the Lord created hope was probably the same day he created spring...

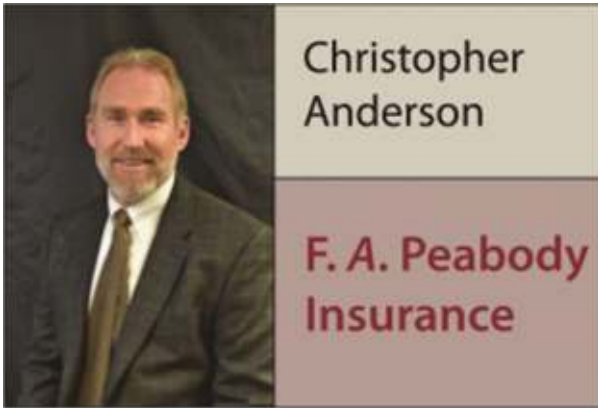
Bernard Williams

Spring is nature's way of saying "Let's Party"

Robin Williams

Spring being a tough act to follow, God created June.

Al Bernstein



Message from the President

Welcome to our Spring Newsletter! Hopefully, spring will arrive with a corresponding bounce to our economy! I remain optimistic that we will all get over this challenging situation very soon. At the risk of boring you with yet more COVID-19 information, I would be remiss if I did not summarize a few of the happenings in the world of FAPCO:

What has F. A. Peabody Insurance been doing?

- As an essential business we are committed to remaining open for business!
- Discontinued lobby access to customers while creating premium payment at-the-door protocols for safety.
- Tooled up with folks working from home that have children or known health susceptibilities.
- Mandatory 14-Day Self Quarantining rules for employees that have traveled to hot spot areas.
- Implemented workplace washing and cleaning and social distancing rules.
- Trained employees on how to perform digital application signing and electronic web-based payment programs for all divisions.
- Continued to promote our CHAT Service, broadened our telephone reception pool to increase the chances a human answers your call, and we've updated our internal digital communication tools
- Sales Agents have been reaching out to those business customers for which an adjustment to sales or payroll might produce a premium credit to their policies now.

Call us at any time for questions of coverage particularly if you have;

- Laid-up vehicles or downsized your operation for an extended time period.
- Embarked on a new venture or operation even if it is temporary.
- Added a vehicle to your policy that is new or has been in storage with coverage suspended.
- Shut off your sprinkler or alarm systems for any reason. This is by no means an exhaustive list. If you have any questions at all please do not hesitate to call us.

Thanks again and happy spring!!

Sincerely,
Christopher B. Anderson CPCU, WCP
President



Insurance Company Response to COVID-19 Pandemic

- Many of the property-casualty (cars, homes & business) insurers are offering extended payment grace periods which delays premium due dates (but does NOT reduce the premium owed.)
- With nobody driving around during this shutdown many are expecting fewer claims; therefore, some auto insurers are returning a portion of a customer's auto premium to them in varying degrees. Other lines of insurance are being analyzed for similar loss trends and premium reductions.
- Many insurers have set up Catastrophe Response Teams, 24 Hour claims hot-lines, cybersecurity libraries to detect COVID fraud, and other free resources.
- A few insurers have created community grants or subsidy programs for non-profits affected by the pandemic.
- Relaxed photo and inspection requirements when underwriting a home or farm risk.
- Automatically expanding coverage at no cost for business and personal policies which are now relying on employees or other individuals using their personal car for such things as food delivery.
- Business insurers are holding firm to the business interruption exclusions that have existed for years relating to virus, direct damage, and civil unrest. In other words, interruption due to coronavirus is not covered.
- Health insurers are providing COVID-19 testing and initial visits classified as 'wellness' or preventive expenses therefore no cost nor deductible is being imposed.
- Health insurers are relaxing the rules associated with terminated employees and no waiting periods for putting people back on for coverage.



Kid's Activities for Outdoor Spring Fun!

Staying active outdoors in the Springtime in Maine is challenging enough during a good year. Snow, ice, rain, mud, flooding, and wind can all happen on the same day! Now, in 2020, the coronavirus pandemic has shut down schools and found most of us under “stay-at-home” orders adhering to social distancing protocols. Not only are kids unable to play with their friends, but they are also stuck at home with their parents or other caregivers, or home alone while their parents work.

As tempting as it is to plug into a device and sit inside until warm weather arrives for good, being outside now is vital to a kid's physical and mental well-being. So dig out some good rubber boots and try a few of these ideas.

- Go biking
- Build a boat and send it down a stream
- Take a nature hike in your neighborhood
- Build a campfire
- Do some yard work
- Create art with sidewalk chalk
- Paint some leftover snow with bright colors
- Make an encouraging sign to cheer up passers-by
- Take a car ride and honk at your family and friends
- Do a scavenger hunt
- Set up an obstacle course
- Compete with yourself to run your best time
- Set up a chair and read a book
- Keep track of how many different birds you see

And remember you don't always need to have a plan when you go outside. Try just stepping out and taking a deep breath, then let your child's imagination (or your own) lead the way. There is beauty in the Maine outdoors, even during mud season and a pandemic.



10 Safety Tips for Spring Walking!

Most of us are ready to get out after living in a state of lockdown coupled with winter weather for the past few months. Below are some safety tips for getting outdoors and walking, as well as some of the benefits we receive from walking. As always, if you have or suspect health concerns, speak with your physician before starting a program.

- If you are new to walking, start slow, later increase duration and intensity.
- Proper footwear is key. Improper cushioning can cause muscle issues.
- When walking, wear a watch and/or a pedometer to keep track of yourself and measure your gains in both distance and pace.
- If you walk alone, motivating music can enhance walking.
- Dress to be seen with light-colored clothes and reflectors to warn traffic
- If there is no sidewalk where you are walking, always face traffic.
- Never assume that drivers can see you. Many drivers have marginal eyesight.
- If you walk at night, remain on well-lit streets where you can see where you step.
- Always carry an ID and a can of pepper spray on you in the event of trouble.
- End your walk with stretching, while your muscles are warm.

Walking has several benefits which include stimulating muscles around the heart, lowering blood pressure, and strengthening both leg muscles and bone structure. Also, it can reduce anxiety and stress as dopamine is released while walking. Remember, it's spring and a great time to enjoy the outdoors while boosting your health. Have fun!



Important CARES Act Highlights for Health Care and Retirement Plans

The following bullets are answers to questions that many people have regarding the CARES Act in connection to their health care and retirement plans. If you have remaining questions, please contact our Life and Benefits Department.

- The act clarifies that all testing for coronavirus (COVID-19) is to be covered by private insurance plans (fully-insured and self-insured) without cost-sharing. This coverage requirement began on March 18 and remains in effect only while there is a declared public health emergency (as defined under federal law).
- The CARES Act changes the use of health savings accounts (HSAs) paired with high-deductible health plans (HDHPs). It allows a high-deductible health plan (HDHP) with an HSA to cover telehealth services prior to a patient reaching the deductible. This provision is temporary and will expire on December 31, 2021 unless Congress takes future action to extend or make it permanent.
- There is an inclusion of certain over-the-counter medical products as qualified expenses. It allows patients to use funds in HSAs, Flexible Spending Accounts, Archer medical savings accounts, and health reimbursement arrangements for the purchase of over-the-counter medical products, including those needed in quarantine and social distancing, without a prescription from a physician. This change would apply for amounts paid or expenses incurred after December 31, 2019.
- It allows HSAs (and the similar arrangements noted above) to be used to pay for certain menstrual care products, such as tampons and pads. These products would be treated as qualified medical expenses for purposes of these arrangements. This change would apply for amounts paid or expenses incurred after December 31, 2019.
- The act waives the 10% tax on early withdrawals up to \$100,000 from a retirement plan or IRA (made on or after January 1, 2020) for an individual who is:
 - diagnosed with COVID-19
 - whose spouse or dependent is diagnosed with COVID-19
 - who experiences adverse financial consequences as a result of being quarantined, furloughed, laid off, having work hours reduced, being unable to work due to lack of child care due to COVID-19
 - closing or reducing hours of a business owned or operated by the individual due to COVID-19
 - or other factors as determined by the Treasury Secretary.

The act permits individuals to pay tax on the income from the distribution over a three-year period and allows individuals to repay that amount tax-free back into the plan over the next three years. Those repayments would not be subject to the retirement plan contribution limits.

- It doubles the current retirement plan loan limits to the lesser of \$100,000 or 100% of the participant's vested account balance in the plan. Individuals with an outstanding loan from their plan with repayment due from the date of enactment of the CARES Act through Dec. 31, 2020, can delay their loan repayment(s) for up to one year.

- Finally, the Cares Act waives the required minimum distribution rules for account holders who are age 72 or older that are subject to mandatory minimum distributions for certain defined contribution plans and IRAs for calendar year 2020.

There are many more provisions to help individuals and businesses during this time. Please check with your advisor or call us with specific questions at 1-877-960-1457.



Broccoli and Ramen Noodle Salad

This is a nutty and delicious broccoli salad.

By Effie and Jarmen on allrecipes.com

Prep: 15 mins

Total: 45 mins

Additional: 30 mins

Servings: 6

Ingredients

- 1 (16 ounce) package broccoli coleslaw mix
- 2 (3 ounce) packages chicken flavored ramen noodles
- 1 bunch green onions, chopped
- 1 cup unsalted peanuts
- 1 cup sunflower seeds
- ½ cup white sugar
- ¼ cup vegetable oil
- ⅓ cup cider vinegar

Directions

Step 1

In a large salad bowl, combine the slaw, broken noodles and green onions.

Step 2

Whisk together the sugar, oil, vinegar, and ramen seasoning packets. Pour over salad and toss to evenly coat. Refrigerate until chilled; top with peanuts and sunflower seeds before serving.