

## Got good insurance? You need to fully understand your policy

Written by Marcia Humphrey  
Friday, 30 April 2010 22:33

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Last week I was involved in a car accident. Thank God, no one was hurt; only my pride. See the accident was my fault. Once I made sure the passengers in the other car were fine, we immediately pulled out paper and pens to exchange insurance information. The young lady commented, "I sure am glad you have insurance."

"Yes, I have good insurance," I replied. Or so I thought. Little did I know that my insurance was not "all that." This experience taught me a valuable lesson; I need to fully understand the type of insurance we have and the details of the coverage provided. Long story short, we were not happy with the way our insurance company seemed to be trying to avoid paying a fair settlement to the other party. We try to always treat people the way we want to be treated, and we did not find their actions acceptable.

Do you have good health and life insurance?? What about the coverage on your car, home, or apartment?? Have you read the fine print lately?? Here are some money-saving tips and questions to ask your agent to determine if you actually have good insurance coverage. Always negotiate your auto insurance claim. Auto insurance companies almost always try to give you the least amount of money they can. In my case, instead of completely addressing the damage I caused to the other vehicle, they wanted to pay a discounted portion of the claim since the other car was not in perfect condition. In my eyes, that was wrong, and I immediately called my insurance company. At the conclusion of my conversation with one of the managers, he commented, "I have never had a customer advocate for the other party in this way." It's always right to do the right thing. You sleep better at night and God's blessing flow upon your life.

What's Your Deductible Amount? The same week I had my accident, my girlfriend had an accident of her own. A super tall tree fell in her backyard, destroying their fence, tearing the pool

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cover, and barely missing the house. She and her kids watched it happen and just stood there in disbelief. She was shocked to find out that the deductible on their homeowner's insurance was several thousand dollars-probably close to the amount it will cost to repair everything. At least annually, you should review the terms and conditions of your insurance, so you won't be surprised later. Weigh your options carefully and pick the one that fits best with your current situation.

Smokers' life and health insurance policies will usually cost more. Want to save money on this type of insurance? Consider kicking the habit. Some health insurance policies even offer a discount to those who maintain a healthy lifestyle by going to the gym at least 12 times per month. Also, if you are going to buy life insurance, do it while you are young, otherwise you will pay big bucks when you get older.

Buy insurance from a reputable company. While I love a bargain, one of the things you can't skimp on is a reliable insurance company. When shopping for insurance do your research; compare prices and check the company's rating with the Better Business Bureau. Consider starting off with [www.Progressive.com](http://www.Progressive.com). They were rated the #1 insurance website for 2009 (and I get tickled every time I see Flo, the lady on their commercials). And whatever you do, get grown-people insurance, so you can be in "good hands" (hear the deep, comforting voice of that handsome brother from the All State commercial).

The way I see it --insurance works great as long as you never need to use it. Call your agent this week to review your policy details and ask any questions you may have. That way, you won't be caught off guard if you are ever involved in an accident. When you do need to file a claim, remember that you have rights, so do not be intimidated by the process. Communicate your questions and concerns professionally, (resist the urge to cuss somebody out-it rarely produces a favorable outcome) and keep speaking to the next layer of management, until a suitable resolution is reached.

As for how my situation ended, after about three lengthy phone calls, I was finally able to convince my insurer to review their initial assessment, and they came back with a more favorable settlement, which allowed for the other car to be taken care of properly-like it should have been. Drive Safely. Enjoy!

Marcia Humphrey is an interior decorator and home stager who specializes in achieving high style at low costs. A native of Michigan, she and her husband, Lonnie, have three children.