



With increased frequency in wind and hail storms, much has changed with insurance over the last few years regarding how insurance companies pay for roof damage. Instead of raising rates, most, but not all, insurance companies have started to cut coverages in many areas of the home insurance policy. The roof being one of them.

In the past, you would have had 100% replacement cost for your roof after the deductible. Now, many companies are reducing the coverage they provide depending on the age of the roof.

#### ACV VS. RCV

Some companies have begun offering to cover roofs for ACV (Actual Cash—depreciated—Value) rather than RCV (Replacement Cost Value). What might initially look like an appealing, lower premium alternative can, in the end, result in homeowners caught off guard—and without sufficient financial resources to pay for roof repairs after a loss occurs.

If you live in an area where windstorms and hail are prevalent, the decision you make about this coverage could mean the difference between paying out just your homeowners policy deductible or your deductible plus depreciation costs. Depending on the age and cost of your roof, this could add up to thousands—even tens of thousands—of dollars!

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FACTS ABOUT ROOF COVERAGE	CHARITY OF THE QUARTER
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HAPPY 35, DAVID KLANS!	REFERRALS

As with any other covered property in your homeowners policy, your roof is subject to either ACV or RCV when you suffer a covered cause of loss. If your policy is for ACV—again, *depreciated value*—your insurance company will pay the actual cash value of your roof at the time of a covered loss. This means the actual cash value minus your deductible amount minus the depreciation cost according to the age of your roof. Generally, the older your roof, the higher the amount depreciated—or not covered—under your policy.

If your policy is for RCV, your insurance company will pay the replacement cost value of your roof at the time of a covered loss. This means the replacement cost value minus your deductible. There is no deduction for depreciation under the RCV valuation method.

#### **MAINTENANCE IS KEY**

Most companies will deny a claim if the roof has not been properly maintained and an insurable event—such as a hailstorm—happens, claiming poor maintenance (which is excluded) caused the claim. Thankfully, many Forest Insurance carrier's policies still pay 100% of the claim subject to the policy language. Some do not and we, or the insurance company, will inform you—allowing you to buy back coverage or even switch companies.

#### THE BOTTOM LINE

The best course of action is to buy the right coverage, maintain your roof, and replace it as needed. And <u>always</u> keep evidence of your roof's age. If you have an older roof—15 years more more (unless it's tile)—you will have fewer insurance companies to shop from that provide 100% coverage.

Insurance valuation methods can be confusing and difficult to determine based on your individual needs and circumstances. For the best outcome, don't go it alone when making important decisions that could end up costing you thousands in the end. Instead, speak to your agent about what type of roof valuation method is best for you. Forest agents will review your existing policy and help you identify coverage issues that might impact your finances—such as an age limit exclusion on your roof, a separate deductible for windstorm or hail damage, or other excluded roof damage. They'll also know the right questions to ask to make sure you're properly and adequately covered, such as whether or not your mortgage lender requires RCV (some do), and how much out-of-pocket expense you can afford in the event of a sudden loss, such as windstorm or hail damage.

For more information roof and home coverage, contact Forest Insurance at 708-383-9000.



ANSWER THE QUESTION(S) BELOW FOR A CHANCE TO WIN A \$10 GIFT CARD.

What female-oriented toy empire, created by schoolteacher Pleasant Rowland, that mixes history with dolls, was first introduced in 1986?

Email your answer to trivia@forestinsured.com for a chance to win a \$10 gift card.

Congratulations to **June Goers**, who correctly guessed the answers to last issue's trivia & bonus trivia questions were Tom and Jenny—the popular boys' and girls' name young turkeys are referred by. Thank you to everyone who submitted answers.

## **WELCOME ABOARD**

Gina Costello

## **HAPPY BIRTHDAY**

Maria Lopez (2/5)
Cristine Saucedo (2/25)
Bonnie Casper (3/13)
Brian Sullivan (3/13)
Fred Arkin (3/17)

### HAPPY FI ANNIVERSARY

Cecilia Saavedra (7 yrs)
Melissa Keshen (14 yrs)
Bonnie Casper (6 yrs)
David Klans (35 yrs)
Maria Lopez (9 yrs)



David Klans and Forest Insurace teammates at David's 30th Anniversary luncheon at the Oak Park Country Club back in 2016.

### DAVID KLANS COMMERCIAL LINES MANAGER WITH FOREST INSURANCE SINCE 1986

Born and raised in Chicago's northwest side, David holds a bachelor's degree from Concordia University in River Forest, where he studied, fittingly, Communications and Education. David joined Forest Insurance in 1986, and attributes much of his career success and longevity to the teaching and communication skills he acquired in college—notably, by taking the time to patiently learn about his clients' businesses before advising and educating them on the best insurance for their needs.

Beyond his deep knowledge of commercial insurance and high standards of professionalism, David is known for his dry sense of humor, his enviable interior design and party-planning skills, his attention to detail, and his kindness.

Outside of the office, David enjoys spending time with friends and family, cooking and hosting dinner parties and game nights. At work, David is the organizer of the agency's regular interoffice potlucks and annual holiday cookie exchange—hallmarks of our agency's family-like culture. With our festive potlucks, cookie exchange, and other dearly-missed social activities temporarily halted due to Covid, we're obviously not able to celebrate David's big anniversary the way we'd like to this year. But we're celebrating in spirit. Here's to you, David! Cheers!



"As we continue to adapt to the challenges 2020 ushered in, we want to express our sincere gratitude and appreciation to you, our valued clients—for continuing to entrust us with the important work of protecting your homes, your families, and your businesses."

—Dan Browne, President, Forest Insurance



For every referral we received during October, November, and December, we made a \$10 donation to the Oak Park River Forest Infant Welfare Society (IWS). In all, we were able to donate \$370 to IWS during the fourth quarter of 2020. Thank you for helping support a wonderful organization!

For 2021, our Q1 Charity of the Quarter is the West Cook YMCA. So, for every friend, colleague or family member you refer to us for a quote from January through March, we'll send YOU a \$10 gift card and also donate \$10 to West Cook YMCA!

Since 1903, the West Cook YMCA has served its members from Oak Park, River Forest, Forest Park and the surrounding areas through youth development and healthy living programs to those who need them most—this is Y's social responsibility.

As the COVID-19 pandemic continues to dramatically impact members, staff, and community, the West Cook YMCA continues to respond to the ever-changing needs of the community by:

- Working to reduce social isolation and ensure everyone has access to a healthier lifestyle anywhere, anytime through access to the Y facility and programs or through digital content in the Virtual Y platform.
- Providing remote learning supervision childcare in partnership with River Forest School District 90 to ensure students stay connected and engaged in their class.
- Providing West Cook YMCA residents a healthy and safe place to live with access to rent assistance, meals, and telehealth for those impacted by the pandemic.
- Providing PPE to older adult members, residents, staff, childcare participants, and community partners.

All YMCA programs encourage, teach and demonstrate the character values of caring, honesty, respect and responsibility. Collectively, YMCAs are the largest not-for-profit community service organization in America, and are at the heart of community life in over 2,800 neighborhoods and towns across the U.S.

As a cause-driven organization, they are focused on youth development, healthy living, and social responsibility—and never turn anyone away for inability to pay.

For more information, visit www.westcookymca.org.

# **CLIENT(S) OF THE QUARTER**

Congratulations to **Paul & Cheryl Harding**—who were randomly selected from the list of clients who referred business to Forest Insurance last quarter. We'll be sending Paul & Cheryl a \$100 Visa Gift Card as our way of saying thanks.

# **SIMPLIFY** YOUR LIFE

**FOREST INSURANCE CAN CONSOLIDATE** ALL YOUR INSURANCE **ACCOUNTS** 

Home | Auto | Umbrella Jewelry | Fine Art **Private Client** Aviation | Life Business | Commercial

## REFERRALS

When you refer someone to Forest Insurance, we'll send you a \$10 gift card and enter your name into our quarterly raffle. In addition, we'll also make a \$10 donation to our Charity of the Quarter, which, January through March, is the West Cook YMCA.

Thank you to our clients who referred a friend or family member during October, November, and December:

Aerials Inc. **Anthony Cuda** Berenice Robledo Bob & Linda Loro (2) Calvin Martin & LaToya Spann-Martin Cannan Aviation Inc Catherine Morgan & Mark Sitzman Cheryl & Miles Jackson Cuda Law Offices, Ltd. Deborah Knight **Dulce Hogar Inc** Estrellitas Del Futuro Inc. **Gary Collins Gay Schreiber** Gina & Kip Robbins (2) JAE Express, Inc Katherine Susmilch

Kevin Hayden & Christine Baissac-Hayden

Larry & Carol Althoff Michelle Miller Paul & Cheryl Harding

Peter & Tracey Makaris Richard & Linda Martens

> **Richard Morey** Riordan Electric Inc

Rising Stars Day Care & Learning Center Rosmery Day Care Corp.

Steve Kovic

Together for Childhood Network (4) Tom & Cameron O'Connell Tom & Rachel Tednes Typo Production Co., LLC



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Chubb | Cincinnati | Hartford | Hanover | Liberty Mutual | MetLife Auto & Home Nationwide Private Client | Progressive | Safeco | Travelers | West Bend

# trusted solutions. vast possibilities.

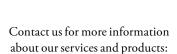
## Leadership







Cathy Hall



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## Our Team



**David Klans** 



Linda Carrera



Melissa Keshen



Nichole Hoppe





Diane Villagomez

Bonnie Casper









Judy Shelstad



Cristine Saucedo



Susan Huizinga





Marcia Johnson