September 2012

Thorp & Trainer
Times

The Official Publication for Clients of Thorp & Trainer Insurance

Summer 2012 brought about many changes in flood insurance

By: Kelly Townsend, AAI, AIS, AINS, Account Manager

Since 2008, the National Flood Insurance Program (NFIP) had been sustained through a series of short term extensions, in some cases lapsing completely prior to re-authorization. The summer of 2012, however, has seen Congress pass the *Biggert-Waters Flood Insurance Reform and Modernization Act of 2012.* This act re-authorizes the program for five years, which is the longest extension of the program in ages. The bill has passed both the House and the Senate and brings with it many adjustments. We want to assure our customers that Thorp & Trainer is cognizant of these changes and remains at the fore front of any and all issues affecting the insurance industry.

Only two years ago, Rhode Island and neighboring states underwent updated Flood Insurance Rate Maps, and we are about to see some changes again. Updated, extensive research has been completed on the coastline and river lines that will affect the flood zones in those areas. In some cases, properties that were once considered a higher risk flood zone are being removed while others are being added as high risk. Your local municipality

or your lender may contact you regarding the change, but you can also contact your agent to have a flood risk review completed. All proposed maps are posted in your local town hall, and are available six months prior to their effective date to ensure that the public has a chance to review and make any necessary appeals.

It is also important to note that you may see changes in your premium as well. As the NFIP works to become self funded and pay off debt incurred from previous losses such as the Rhode Island floods of March 2010, and even farther back to Hurricane Katrina, rates may adjust. Many policies that had previously held subsidized rates will see those subsidies phased out over the next several years, and the cap on the annual rate increases that the NFIP is able to take has been raised from 10% to 20%. Additionally, minimum deductible changes are on the horizon, as well as the possibility of an installment plan, which could entice more consumers to purchase coverage.

Also, homes and properties that were previously designated as “pre-Firm,” meaning built or improved upon prior to the community joining the flood insurance program, will undergo a study by the NFIP to ensure that they still qualify for that designation and rating. Five+ family homes will be eligible to purchase coverage under commercial property policy allowing up to $500,000 in coverage, rather than the $250,000 maximum currently allowed through the NFIP, and secondary properties will also see changes and possibly increases.

The 2012 reform act includes numerous changes that could affect your policy. Thorp & Trainer has seasoned agents available to help you review your exposure and coverage options one-on-one. If you have a larger company or association we would also be happy to present to your group to help you navigate the flood waters. Please contact us at 401.596.0146 for more information.

A SUCCESS STORY IN SAVINGS AND PEACE OF MIND

When Diane received a letter from her insurance company, detailing that they would no longer be writing homeowners' insurance in Rhode Island, she was nervous to say the least. She immediately reached out to her current agent, but was told she was on vacation and would call her back when she returned. After a week with no call back, Diane was concerned that she would be forced to go without homeowners' insurance. But then a friend referred her to Thorp & Trainer Insurance.

Working directly with Thorp & Trainer Account Manager, Hope Mitchell, Diane faxed her current policy over for review. Hope immediately began researching companies that would best suit Diane's needs, and United Property Company (UPC) was an ideal fit. With a dwelling limit of $339,000, and a deductible at $500 with no separate hurricane deductible, Thorp & Trainer was able to save Diane over $900 annually on her homeowners' insurance. Additionally, she received the added security of a 10% Ordinance of Law coverage, as required by her town.

Though UPC writes strictly homeowners' insurance, they offered Diane an account credit if she chose Thorp & Trainer for her auto insurance as well. After some additional research, Hope was also able to secure affordable, comprehensive auto insurance with a 12 month Quincy Mutual policy. This resulted in an additional savings of $767 over her 6 month Progressive auto insurance policy for a combined total savings of $1667.

Within 24 hours, Diane had a full understanding of her complete insurance package, and maintained constant contact with Hope until her insurance was in place. In just two days, Hope successfully designed a custom home and auto insurance package, and Diane was pleasantly surprised by the tremendous savings, customer service and peace of mind she received from choosing Thorp & Trainer for all her insurance needs.

THORP & TRAINER GOING GREEN BY 2013!

Just a friendly reminder that we are *Going Green in 2013*. We encourage you to reach out to your Account Manager to let them know how you would like to be contacted, and how you would like to have your policies delivered (electronically or by mail). Thank you.

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Trust Thorp & Trainer to review your *Medicare Open Enrollment* options

By: Theresa Cavalier, Life, Medicare, LTC and Disability Administrator

Did you know that your Medicare coverage and costs change yearly?

If you join a private Medicare health or prescription drug plan, your plan can change how much it costs and what it covers each year. Even if your plan's cost and coverage stay the same, your health or finances may have changed. At Thorp & Trainer, we recommend that you review your plan each year to make sure it will meet your needs for the following year, and we can help you with this process.

Schedule a review of your current health and prescription drug coverages for the Fall open enrollment period and **mark your calendar with these important dates!** In most cases, this may be the one chance you have *each year* to make a change to your health and prescription drug coverage. Please note that the **Fall Open Enrollment Period dates are earlier this year.** The dates have changed to give you more time if you want to choose and join a Medicare health or prescription drug plan.(1)

September 1 – October 15, 2012
Compare your coverage with other available options to see if there's a better choice for you.

October 15 – December 7, 2012
Open Enrollment Period. You can change your Medicare health or prescription drug coverage for 2013.

January 1, 2013
New coverage begins if you switched or joined a plan. New costs and benefit changes also begin if you kept your existing Medicare health or prescription drug coverage and your plan made changes.

At Thorp & Trainer we are authorized to offer Medicare Supplements and Medicare Advantage plans by:

AARP | UnitedHealthcare Medicare Solutions | Mutual of Omaha

Please call Theresa Cavalier at 401.596.0146 to schedule your review today.

(1) Medicare.gov

WELCOME FALL WITH THIS DELICIOUS RECIPE

Pumpkin Roll

Ingredients
- 3 eggs
- 1 cup sugar
- 2/3 cup canned solid pumpkin
- 1 tsp. baking soda
- 1 tsp. cinnamon
- ¾ cup flour

Filling
- 8 oz. cream cheese
- 1 cup confectioners' sugar
- ½ tsp. vanilla

Directions
Beat together eggs, sugar, pumpkin, baking soda, cinnamon and flour. Grease (very well) jellyroll pan. Spread mixture and bake at 375 for 15 minutes. Turn onto wax paper and roll into jellyroll. Let stand 45 minutes. Unroll jellyroll, remove waxed paper. Spread filling on pumpkin roll. Roll back up. Refrigerate. Slice in ¼ inch pieces.

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INVESTING IN THE WESTERLY COMMUNITY FOR OVER 100 YEARS…

At Thorp & Trainer, we work hard to be an exceptional community partner, and are proud to support the following organizations and events:

- The Columbus Day Parade
- Frank Olean Center
- IIARI-Pac
- Insurpac
- Fall Westerly Youth Soccer
- Santa's Arrival (November 23, 2012)
- Holiday Stroll and Luminaria (December 5, 2012)