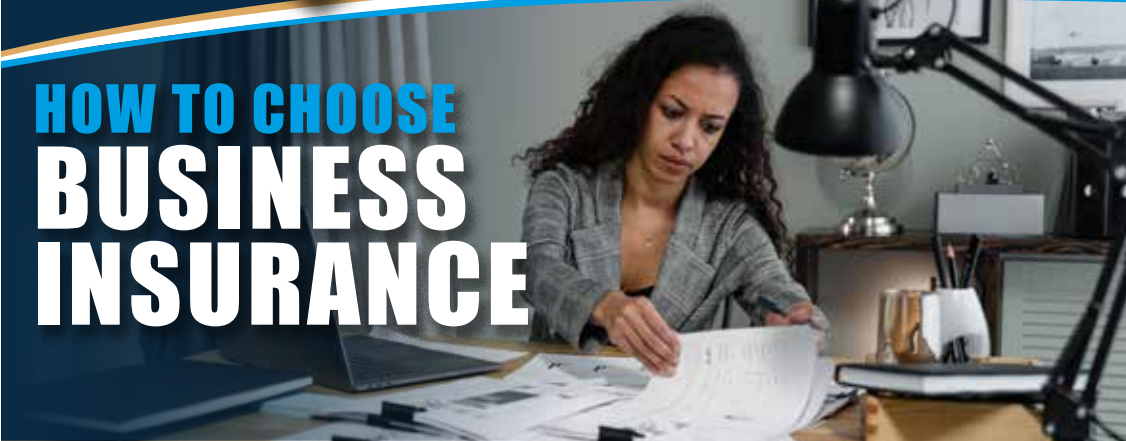




# INSURANCE HIGHLIGHTS

APRIL 2022

## HOW TO CHOOSE BUSINESS INSURANCE



Finding the right coverage starts with assessing your needs and identifying the risks associated with your business. Whether you own a restaurant, an apartment building or a construction business, our custom solutions are crafted from years of experience protecting businesses like yours.

**Here are some of the most common business insurance policies, and why you shouldn't overlook them:**

- **Commercial auto insurance:** Whether you rely on a single car or a large fleet of vehicles, commercial auto insurance is something many businesses need. This coverage can protect your business against claims for bodily injury and property damage caused by a covered accident arising out of the use of a company vehicle.
- **Commercial property insurance:** Commercial property insurance helps protect the building or physical location you work in, whether it's owned with property coverage or leased with liability coverage for damage that's your fault. It could also replace damaged or stolen assets like equipment and product inventory. Some policies, like business interruption coverage, can even help recover any income you lost while your doors were closed due to a covered loss.
- **General liability insurance:** While specific liabilities may vary from business to business, a general liability policy protects you against covered claims alleging bodily injury or property damage.
- **Employment practices liability:** Legal issues stemming from alleged discrimination, wrongful termination and harassment are growing concerns for today's small

business owner. With Employment Practices Liability Insurance (EPL), you can choose the protection that best fits your needs to help cover the costs of a lawsuit — even if the charges aren't true.

- **Business data breach coverage:** Tech companies aren't the only ones vulnerable to hacking and data breaches. Whether someone steals your customers' credit card numbers or your employees' tax information, it can wreak havoc on your business. If you're a business owner data breach coverage is a worthwhile addition.
- **Workers' compensation insurance:** Often referred to as workers' comp, this policy is legally required in most states if you hire employees. It helps cover medical care and lost wages for an employee who is hurt at work and cannot return.
- **Business umbrella insurance:** No matter how careful you or your employees are, mistakes and accidents unfortunately do happen. That's why many business owners make the smart decision to protect themselves with extra business liability insurance. Known as Business Catastrophe Liability, this additional layer of coverage gives you extra protection and peace of mind above and beyond your commercial general liability, professional liability, business auto liability and employers liability insurance.

### Protect what you've built

You've worked hard to make your business what it is today, and you deserve someone who understands how to help you protect it. MVP Insurance is there when you need them most and can build a customized package tailored just for your business. Contact us today to find the coverage you need with nothing you don't, all at a great price.

**A Monthly Newsletter For Friends and Clients**



**Joshua Medure**  
Agency Partner



**David Varrati**  
Agency Partner



**Terry Dobson**  
Agency Partner

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13823 Grant St. New Springfield, OH 44443 Toll Free: (877) 707-9055





## PET OF THE MONTH: **KUNG FU-PANDA**

sent in by  
**Shaddy & Amy  
Mansour**

Send us a picture of YOUR pet, and you could

**WIN A  
\$10 GIFT CARD**

and get their picture in next month's newsletter.

Email your pictures to  
**service@mvpins.com.**

or mail to

13823 Grant St. New Springfield, OH 44443



## Lower your energy usage and **SAVE BIG!**

According to the Environmental Protection Agency, about **30% of energy use in buildings is inefficient and unnecessary!**

**Upgrade lighting.** Energy.gov reports that energy-efficient light bulbs can use up to 80% less energy and last 25 times longer than their traditional counterparts. You will save \$10 to \$20 annually, **per bulb.**



# HOW ARE DEATH BENEFITS PAID FROM A LIFE INSURANCE POLICY

When you insure yourself under a life insurance policy, you will name a beneficiary who will receive the policy's payout in the event of your death. This settlement is called a death benefit, and it can ease your survivors' financial burdens in numerous practical ways.

You might decide that leaving life insurance to family beneficiaries is the best way to enable them to settle your estate. However, a death benefit is different from other types of inheritance. Here's what you should consider when you are choosing the death benefit for your life insurance policy.

### How Do Death Benefits Work?

You buy life insurance while you are still alive, but it is only designed to pay out in the event of your death. You can choose the sum of the death benefit included within the plan, and you can also choose for how long you want the policy to cover you. Some plans only cover you for a certain term of years (term life insurance) and others last for the rest of your life (permanent life insurance).

At the time of choosing the plan, you will also name the beneficiary to who you want to receive the policy funds. You cannot be both the insured and the beneficiary on the policy since you must die for the policy to pay out benefits. Should you die while the policy is in place, your beneficiary will receive the death benefit. Some life insurance plans allow you to name primary and contingent beneficiaries, and you can also instruct that each beneficiary receive a certain percentage of the death benefit.

One positive aspect of life insurance death benefits is that they are not considered part of your estate. As a result, they will not go through the probate process. Therefore, your beneficiaries won't automatically be obligated to repay creditors or others using this money.

Still, if you want to put stipulations on how the death benefit money is to be used, then you have the option of placing the money into a trust. The trust will be the technical beneficiary on the policy, and you can set rules within the trust on how the named trustee is to distribute the money within.

You should let your beneficiaries know that you are naming them on your life insurance policy. That way, they will know that, upon your death, they need to notify the life insurer and start the claims process. At that time, they should receive the money within a few weeks. However, they will have to provide proof of your death, and the insurer might take longer to pay out benefits (or even deny a claim) if there are suspicious circumstances surrounding your passing.

If you are unsure your loved one will know what to do with your life insurance death benefit, you can let your will or attorney provide instruction to your beneficiary after your death. Additionally, your life insurance agent can help your loved one through this process.



# NEW 2022 REFERRAL PROGRAM



## WIN AN AMAZON \$50 GIFT CARD

Each time you refer a friend or family member to MVP Insurance, we'll send you a \$5 Lottery Scratch Ticket **AND ALSO** enter your name into a MONTHLY drawing to win a \$50 AMAZON DIGITAL GIFT CARD

**There is no limit to the number of entries. Refer 10 friends to us and YOU get 10 chances to win!**

# THANK YOU

We would like to express our sincerest gratitude to all the people who entrusted their friends & family to us this month.

**Carol Meredith  
Lisa Moore  
Kristen Benson  
Brian Havlin**

**Brittany Walsh  
Davena Ferguson  
Jacob Withers**

## Also for all your Wonderful Reviews

"David was agent while I was closing on my new home and looking for car insurance. I could not have asked for a better experience. He was very helpful and made it such an easy process. I had insurance immediately and he found what would be the best for my needs. Would absolutely recommend MVP insurance!"

— Michele D

"Lyddy is always helpful and knowledgeable. She is very friendly and enjoys her job, which she does well. I always feel satisfied after calling for any type of issue."

— Barb W

"Always great to work with, always looking out for their customers to get what's best for you!!"

— Emily J.

**Check out more reviews at: [www.mvpins.com](http://www.mvpins.com)**



**Everybunny needs life insurance.**  
*...It's cheaper than you think!*

### Erie Family Life 10-Year-Term

**Ultra-Select Non-tobacco Class**  
(Qualification required)

Age	\$100,000		\$250,000		\$500,000	
	Male	Female	Male	Female	Male	Female
30	11.48	11.06	14.03	12.97	20.41	18.28
35	12.08	11.65	14.24	13.39	21.26	19.13
40	12.76	12.16	17.43	15.52	28.06	24.23
45	15.31	13.86	22.74	19.56	34.43	29.76
50	18.03	15.90	28.69	24.87	50.58	42.93
55	24.91	19.90	44.42	33.79	82.46	59.93
60	37.66	27.29	75.23	51.22	141.96	91.81
65	57.98	38.94	119.43	72.04	226.96	134.73
70	98.95	61.89	205.71	117.09	398.23	222.28

Erie offers a multi-policy discount of up to 5% for anyone that purchases at least 100k in term insurance.







# INSURANCE HIGHLIGHTS



## FLAMMABLE & COMBUSTIBLE LIQUID SAFETY

Flammable and combustible liquids may be present in your workplace. If these liquids aren't handled and stored properly, they can create a dangerous work environment, even causing fires and explosions that could result in potential injuries or fatalities. Therefore, it's critical for all employees to understand flammable and combustible liquid safety measures.

**A flammable liquid** is any liquid with a flashpoint at or below 37.8 degrees Celsius (100 degrees Fahrenheit). These liquids include gasoline, acetone and alcohol.

**Combustible liquids** are those with a flashpoint over 37.8 degrees Celsius (100 degrees Fahrenheit). These liquids include diesel, motor oil and kerosene. It's

important to know that it's not the flammable or combustible liquids themselves that burn but rather their associated vapours.

This means that even a recently emptied gasoline barrel is still at risk of ignition and needs to be handled appropriately.

Follow these safety precautions to ensure the safe handling of flammable and combustible liquids in the workplace:

- Consult a liquid's safety data sheet to learn safe handling measures before working with it.
- Avoid using Class I flammable liquids near open flames or ignition sources. Flammable liquids with low flashpoints will ignite easier.
- Refrain from smoking within 7.6 metres of areas where flammable or combustible liquids are handled or stored.
- Avoid using sparking equipment, welding or bringing any ignition source within 7.6 metres of flammable or combustible liquids.
- Maintain adequate ventilation, and avoid working with flammable or combustible liquids in confined spaces, as their vapours will accumulate.
- Ensure that containers used to store liquids are in good condition, properly labelled and fully closed.
- Get another employee's help during liquid transfers. Be sure this employee is trained to stop the transfer in the event of a spill.
- Make sure at least one fire extinguisher is within 3 metres of any combustible or flammable liquids.

If you have any questions regarding the safe handling of flammable and combustible liquids, please contact your supervisor.



Hint: No hair anymore and made the jump from professional wrestler to Mega Movie Star!

## GUESS THE CELEBRITY?

Send your answer to [service@mvpins.com](mailto:service@mvpins.com). and you could

### WIN A \$10 GIFT CARD

Every correct answer will be entered into a drawing, and we'll select one winner.

Last months winner was:

### Tommy Varrati

it was: **Zendaya**

No purchase necessary. Contest open to everyone.

13823 Grant St.  
New Springfield,  
OH 44443

