



QUARTERLY NEWSLETTER

SPRING 2022

PLANES, ALL-TERRAINS, AND (RECREATIONAL) AUTOMOBILES!



IMPORTANT INFORMATION ON SEASONAL INSURANCE

The unofficial start of summer (Memorial Day), is about a month away! Motorcycles and convertibles have already started seeing the occasional sunny day, but before we know it, we'll be on boats, jet skis, campers, and more!

We recommend activating your insurance for your summer recreational fleet as soon as possible - so you can avoid long lines or delays at the DMV, and be ready to hit the pavement (or water) as soon as that first perfect day hits!

There are a handful of factors that will determine the level of your insurance needs and the cost. Your Emerling Floss Murphy & Associates representative will guide you in selecting the best coverage for a great price.

Many times, additional insurance for your recreational fleets can be bundled with your other insurance policies. Many times, it can be as simple as adjusting the status of what you are already insuring.

It's always better to be safe than sorry. Remember we are here to help!

VARIABLES FOR YOUR RECREATIONAL INSURANCE

- **Speed/Horsepower.** The more horsepower your boat or vehicle has, the likelier you are to drive at faster speeds and as such, the higher the risk of an accident.
- **Age/Value.** This includes the likelihood of theft, the cost of repairs, its engine size, and the overall safety of your vehicle.
- **Residency.** Will your RV or Houseboat be your prime residence for the summer months? How you will be using the vessels, the length of time, and the number of people all play a role in crafting the right insurance.
- **Requirements from Operational Sites.** Campsites, marinas, and even privately managed lakes may have their own requirements for the level of insurance needed for your usage.

COMMON INSURANCE NEEDS FOR SUMMER MONTHS

Whether you plan to take the summer off or your business is entering one of its busiest seasons, both individuals and business owners must protect themselves against unforeseen hazards that arise when the weather gets warmer. There are common insurance needs in the summer months that should be considered in the interest of mitigating risk and protecting your business and other valued assets from costly damage or claims.



FLOOD INSURANCE

Summer storms can cause major flooding during the warmer months. Because standard homeowners' insurance policies do not cover damage caused by flooding, one of the most popular insurance needs in the summer months is supplemental flood insurance.



LIABILITY INSURANCE

From swimming in pools to jumping on trampolines, outdoor play increases during the summer months and so does the risk of accidents. Taking safety precautions like never letting children swim or play unattended and building gates around these play areas are important. But it's also essential to ensure adequate liability coverage or umbrella insurance as part of your homeowners' policy in the event that something goes wrong.



SHORT-TERM & LONG-TERM RENTAL INSURANCE COVERAGE

If you plan to rent out your primary residence or vacation home this summer, you should consider added protection. Adding a rider to an existing insurance policy and purchasing a business or landlord policy are just some of the ways you can protect against claims related to property damage, personal property theft or damage, or other costly events when renting your property.



HULL INSURANCE

Hull insurance covers damage to any remote control models or drones. This can include recreational usage or business usage (such as drone photography). Additionally, On-Boarding Insurance would cover damage to anything these devices would be carrying (such as a camera).

You may also want coverage to protect yourself from liability, should your vehicle damage any person or property.

JOIN US!

WEDNESDAY - MAY 18TH, 2022

LOCKPORT BRANCH OPEN HOUSE



**FOOD | BEVERAGES | DOOR
PRIZES | NETWORKING**



5:00PM - 7:00PM

**111 Pine Street
Lockport, NY 14094**

PLEASE RSVP BY MAY 13TH - [EFM-AGENCY.COM/RSVP](https://efm-agency.com/rsvp)

WELCOME JACOB NOWAK



Emerling Floss Murphy & Associates is pleased to welcome Jacob Nowak to our Commercial Lines Team. He will be an Account Manager and Producer for the department. Jacob has his NYS Property & Casualty License and has a Commercial Lines Coverage Specialist designation.

He graduated from SUNY Fredonia, with a BS in Sports Management, and is one of the biggest sports enthusiast you'll find! He loves and follows almost all sports, and collects/invests in sports cards on the side.

WELCOME DAVID LEFEBRE



David Lefebre has been hired as a Financial Advisor for EFM&A and EMS Wealth!

He is a graduate of St. Bonaventure University, with a degree in Finance. He is also certified in Series 7, Series 63, Life, Accident & Health Insurance and he is a CFP® Candidate. He is also a member of the International Junior Masters Finance Committee.

Prior to joining EFM&A, he worked with HSBC Bank Retail Banking and Wealth Management before beginning his career as an independent financial advisor.

WORLD'S MOST EXPENSIVE TO INSURE



YACHT - 4.5 billion USD, owned by a Malaysian Businessman.

HOME - 2 billion USD, located in Mumbai and owned by Asia's richest billionaire Mukesh Ambani.

PAINTING - 275 million USD, the painting, known as "The Card Players" is the artwork of famous French artist Paul Cezanne that is presently owned by the Royal family of Al Thani of Qatar.



CAR - 52 million USD, a 1963 Ferrari GTO, purchased anonymously. This vehicle won the 1963 Tour de France Road Race.

JEWELRY - 55 million USD, L'Incomparable Diamond Necklace is made up of a near-flawless 407.48-carat white diamond along with 90 white diamonds that weigh around 230 carats.

1ST QTR REFERRAL WINNER



For every referral, you will receive a \$5 Tim Horton's gift card. Additionally, for every referral you send our way, you will be entered into our quarterly drawing valued at \$50!

Congratulations to 1st quarter winner, Vincent Hank!

NEW OFFICE HOURS

As of April 1st - our new office hours are the following:

Monday - Friday
8:30am - 4:30pm

Saturday & Sunday
By Appointment



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