

REST INSURED



BY JEFF GELINEAU
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The Club's Auto and Home Insurance Partner



Insuring Things On the Move

Do you know what a floater policy is? Most people don't, but if you have any valuable jewelry, you will want to read more.

The term began hundreds of years ago, when insurance companies were asked to insure goods on sailing vessels. As the property was not located at any one particular location, it was written on a "floater" policy that covered it wherever it went.

We still use the same term today to describe coverage for an item that doesn't stay at one location. You will see them referred to as floaters, PAF (personal article floaters), or schedules. Your homeowners policy covers only your contents that are generally within 500 feet of your home. Jewelry, for example, often travels with you wherever you go, so is ideal to be covered on a "jewelry floater."

Homeowners policies will generally include a small amount of coverage "off premises," but they fall short in providing sufficient insurance limits on important items. If you have a larger than normal collection of items, or items that are extraordinarily expensive, you should consider a floater for these items.

Scheduling items of exceptional value rounds out a sound insurance program. Overlooking that option can result in unhappiness in the event of a loss. Shortfalls in the homeowners policy can be solved by scheduling specified property for its full value and provides better coverage for those items.

The need for a schedule begins with the special limits listed in homeowners policies for specific classes of valuable personal property. These limitations are sub-limits within the personal property insurance amount that appears in the policy declarations, not in addition to it. They apply to the total of similar objects involved in a loss, not separately to each object.

Special limits are similar in most homeowners forms, but it is advisable to check the specific form used by your insurance company. In general, the classes of valuable property that should not be overlooked and the special limits to which they apply include:

- \$250 sub-limit for money; bank notes; bullion; gold other than goldware and gold-plated ware; silver other than silverware and silver-plated ware; platinum; coins and medals. (So basically, if you

have an expensive set of silverware handed down from your grandmother, you should get additional coverage for it!).

- \$1,500 sub-limit for: securities; stamps; tickets; letters of credit; notes other than bank notes; personal records; accounts; deeds; evidence of debt; passports; manuscripts.
- \$1,500 for watercraft including trailers and equipment; trailers not used with watercraft; and electronic devices operated from electrical systems of motorized vehicles or watercraft, or used for business purposes away from your home. (Many people have trailers, canoes or kayaks that are quite expensive. Even if it doesn't have an engine, it's still a boat, and subject to a \$1,500 limitation).
- \$2,500 sub-limit for loss by theft of jewelry, watches, furs and precious and semi-precious stones.

Another big benefit of a floater is that it provides coverage on the valuable items for their full value (established by bills of sale and appraisals), and for loss from practically any cause except for a few reasonable exclusions. The coverage is much broader than on the homeowners policy, and they don't "depreciate" the payment.

Floaters can be added by endorsement to homeowners policies for:

- Jewelry
- Furs and garments trimmed with fur
- Cameras and related equipment
- Musical instruments and related equipment
- Silverware, silver-plated ware, goldware, gold-plated ware and pewterware
- Golf equipment
- Fine arts
- Stamps and other philatelic property
- Coins and other numismatic property

Another major benefit of a schedule is that it covers property wherever it is taken by you, including, for example, on vacation abroad.

Periodically reviewing your homeowners coverage will minimize the likelihood of underinsurance arising from outdated appraisals and inadequate limits of insurance. Such a review also will reveal recent purchases of additional objects that warrant a floater.

Be safe and have fun!

United Agencies is the Club's partner is helping members with their home and auto insurance, and related products. We specialize in creating personal relationships with our customers, and serving their needs in a prompt, efficient and friendly manner.

Check out our City Employees Club page on the United Agencies Website at www.unitedagencies.com/cityclub. This website lists the upcoming visits we'll be making to City Department meetings where you can ask us any question in person, and get an instant quote!

Have a question? Is there something about insurance that you've always wanted to know, but were too ashamed to ask? Maybe something that you've just always been curious about?

Feel free to send me an email at jgelineau@unitedagencies.com, and I will try to answer your question in one of our monthly columns.

Call United Agencies Burbank today at (888) 801-5522

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AIRPORTS

2 New Airport Police

Airport Police swears in two new Police Officers.

Story by Sgt. Belinda Nettles, Airport Police;
Photo by Officer Darrius Lewis, Airport Police

Two new police officers joined the ranks of the Airport Police following their graduation Jan. 28 from the LAPD Academy in downtown Los Angeles. Airport Police Asst. Chief Michael Hyams attended their graduation and performed the swearing-in ceremony. Capt. Tyrone Stallings of the Airport Police Command Staff was also present.

The graduates are Jacqueline Zambrano and Omir Garcia. Zambrano who was selected as the class secretary by her academy peers provided guidance over class projects.

"It is an honor to swear in these fine new

Airport Police graduates from the Los Angeles Police Academy," Asst. Chief Hyams said. "Both officers embraced their academy experience, and we're pleased to have them join our Airport Police family, and support our critical mission."

The next step for the officers is to complete a six-month field training program. During the training program, new officers will be assigned to a Field Training Officer (FTO) before they are released and assigned to the Patrol Services Section. The Airport Police Division is the fourth largest law enforcement agency in Los Angeles County with more than 1,200 law enforcement, security and staff personnel.

The Club congratulates Officers Zambrano and Garcia for their joining the ranks of the Airport Police.



From left: Officer Omir Garcia, Ass. Chief Michael Hyams, and Officer Jacqueline Zambrano.



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