

Identity Theft and You

☞ recall watching TV one night and stopped on a news story about identity theft. The station had gone into the home of a man who was conducting an experiment: He took an offer for a credit card that was sent to him, ripped the offer up into small pieces and then proceeded to tape each piece together again. Once the paper was taped together he filled out the applications and put it back in the mail to receive the credit card. A few weeks later the man received his new credit card from that application! I remember thinking “that’s exactly how I rip up all of my credit card offers” and couldn’t believe that a company would accept an application that had been ripped up and then put back together again. What are the chances this application could come from someone who has pulled your ripped up offers out of the garbage and sent them in pretending to be you?

Identity theft is something that most of us think about but we never actively prevent ourselves from falling victim to this terrible crime. With Identity Theft growing every year, the number one reason people contact the Federal Trade Commission is with Identity Theft concerns and complaints.

According to the Identity Theft Resource Center every minute approximately 13 people in the U.S have their identity stolen.



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The insurance industry has conducted extensive surveys in which they have concluded that policyholders are very concerned about identity theft. Each policy holder has stated that identity theft coverage should be included as an add on to existing policies.

With that in mind, both Safety Insurance Company and The Providence Mutual Fire Insurance Company have created an Identity Theft endorsement which can be added to your homeowners, condominium or apartment

Insurance policy. This endorsement has a limit of up to \$15,000 coverage for reimbursement of losses and expenses such as bills, lost wages, mailing costs, attorney fees, out of pocket expenses, purchase of credit reports and phone bills that pertain to the identity theft. The cost for this endorsement is only \$29 per year.

While adding identity theft to your homeowners, condo or apartment insurance will cover you if something does happen, the tips on page 2 are some suggestions of precautions you can take so that your chances of it never happening are higher.

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Learn all about the 2007 Auto Insurance Rate Decrease!

See page 2

Also inside:

- A message from the President
- Help us name our newsletter

Auto Insurance Rate Decrease Effective April 1, 2007

Why Insured's Should Not Change Their Policy Effective Date

By Linda Gallagher

"Insured's whose policies renew between January 1, 2007 and March 31, 2007 will receive the recent rate decrease when their policies renew."

The new policy period for private passenger auto insurance, April 1 through March 31, is permanent not just a one year change. What this means is that insured's whose policies renew between January 1, 2007 and March 31, 2007 will receive the recent decrease when their policies renew in 2008.

I know it sounds like you're losing out on the new rates but you're really not, you just have to wait a little while longer. Be patient, it will come, besides if the rates go up in 2008 yours will not because you are locked into the 2007 rates. Good things come to those who wait!

The 11.7% decreased announced is an average statewide decrease and impacts each insured differently based on many factors such as vehicle, coverage purchased, territory where you reside and the class of drivers.

Territories will also change for 2007 on April 1st. Territories is one of the ways a vehicle is rated so if you renewed during January through April you will remain the same as 2006 even if your territory went up for 2007. So that actually could turn out to be a plus!

Some people have been saying they want to cancel their policy and rewrite it to get on board with the new rates. Well let me tell you, short rate penalties would come into play here. That means that if you renewed in January and you cancel in April to rewrite you will get charged an extra 5.5% on the bottom line and for those who renew in February will get a 5% short rate penalty. Therefore, folks, it is not worth it, you will be getting the rates eventually.

Hope this helps with the understanding of the new changes with the rates. Have a great spring and summer!

Identity Theft continued from page 1

1. Keep your social security card in a secure place and only use the number when necessary.
 2. Never put your purse or wallet down without guarding it and keep a hand on it at all times.
 3. Check all credit card and bank statements carefully
 4. Place passwords on all bank, phone and credit card accounts and avoid using easily available personal information as the passwords.
 5. Close any credit card accounts that you don't use on a regular basis
 6. Order copies of your free credit reports at least once a year.
 7. Shred all documents that have your personal information in them.
 8. Ask how all personal information will be used and secured before revealing any information.
 9. Use a locked mailbox or post office box to receive mail.
 10. Stop Credit card offers from being mailed to your home. Call 888-567-8688.
 11. When banking online go directly to the site, do not follow a link in an email.
- These tips are the best way to prevent you and your family from becoming victims of identity theft. If you have more questions or would like additional information just let us know!

Message from the President



Trudy Lawler started working at A.P Michaud Insurance Agency with her father when she was just a Junior in High School. Twenty eight years later Trudy continues to run the company with her fathers concentration on building relationships but also with her own flair of keeping the office warm and with a friendly but professional atmosphere.

Trudy Lawler

Dear Valued Customers,

Welcome to the first edition of our newsletter!

In our effort to keep you informed of the ever changing insurance industry, we have created our first ever newsletter. Hopefully you will find the articles informative and helpful when trying to decipher the sometimes complicated language of the insurance world.

Our agency prides itself on being friendly, courteous and professional. We are able to stay that way because of you, the customers, and we thank you for that! As always our doors are open to both comments and criticism.

Again, we are very excited to bring you this newsletter, we hope you enjoy it!

Best Wishes,

Trudy Lawler

President

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Community Spotlight

We are Little Sprouts

Little Sprouts is one of only 3 preschools in Massachusetts to receive the U.S. Department of Education's Early Reading First Preschool Centers of Excellence Award, and has the only U.S. DoE sponsored Literacy Program in the area. Our programs offer a cutting-edge literacy curriculum in addition to the High/Scope philosophy to teach children the critical socio-emotional skills: problem solving, self-regulation, independence, interactive learning and collaborative play, that will enable them to become lifelong learners. Summer programs for school-age children also available!

Making a Difference... One Child at a Time.

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www.littlesprouts.com



Michaud Insurance Agency
105 Haverhill Street
Methuen, MA 01844
P. 978-685-2549 f. 978-794-0822
trudylawler@michaudinsurance.com

We're on the Web!

www.michaudinsurance.com

Michaud Insurance Agency has one mission in mind and has been practicing it since 1979 when we were founded, it's simple: to design an insurance program that uniquely meets the needs for each of our customers. We aim to provide a comfortable and friendly atmosphere for each customer to build lasting individual relationships.

Our licensed, professional staff provides superior services by working directly with you to secure the coverage required to meet your current needs. We work hard at anticipating our customer's needs and continue to offer competitive solutions to meet your ever changing requirements. At Michaud Insurance we continually search for the best combination of insurance coverage and price offering real value to our customers.

Please Help Us Name our Newsletter!!!!!!!

It can never be said that we here at Michaud Insurance Agency are creative people. Actually, it's pretty far from the truth after all we are insurance agents not advertising executives. That is why we are enlisting you to help us.

In celebration of our first ever customer newsletter, we are having a contest to find the perfect name for it. We would like you to send us your best name idea or ideas for this newsletter, the person with the winning name will win a \$100 gift certificate to the restaurant of your choice!

As a customer we value your ideas and look forward to seeing what you can come up with for the newsletter name. Just drop your ideas in our drop box out front, mail it to us, or call. Be sure to leave your name, address, and phone number along with the name you came up with. The deadline is June 15th and the winner will be announced on June 27, 2007.

Send us your best idea, don't be shy!!

Trudy, Linda, Yanira and Tricia