



Hummel Group

Insurance
&
Wealth Management

Hummel Group Newsletter: July 2013

Thanks for taking the time to check out the Hummel Group and Taylor Agency newsletter! Here are some articles for your interest:

- In the Community: Orrville Relay for Life & Orrville Independence Day Parade
- Personal Lines: Coverages to Consider for Your Boat
- Commercial Corner: BWC Mails One-Time Dividend Checks to Ohio Employers
- Wealth Management News
- Healthcare Reform Update: Health Insurance Newsletter - Benefits Buzz

For more information, visit our website www.hummelgrp.com or www.taylor-ins.com

Enjoy!

In the Community



Orrville Relay for Life



Orrville Independence Day Parade

More Parade photos on Facebook: <https://www.facebook.com/media/set/?set=a.546815205375209.1073741826.105697329487001&type=1&l=911659771c>

Personal Lines

Coverages to Consider for Your Boat

Maybe you hadn't thought about it yet, but there are a lot of insurance options to meet your particular needs for your specific boat. Here are some to consider:

Watercraft Liability. Pays for bodily injury and property damage to others resulting

from the ownership, maintenance or use of your boat. It is important to know that this will not pay for your boat or your injuries.

Physical Damage. Pays for physical damage to your boat for virtually anything that could happen to it, with only a few exceptions such as wear and tear or deterioration.

Emergency Towing and Assistance. Pays for the towing of your boat to the nearest place where repairs can be made; delivery of gas, oil or a battery; and road trouble service for the boat trailer.

Boating Equipment and Trailers. You may be surprised to learn that boating equipment and trailers are limited to \$1,000 on many homeowners policies. You can specifically insure your boating equipment and trailer with your boat, which will provide broader coverage at the limits you need.

There are many other coverages available, and we are happy to discuss all of the options. We can tailor a boat policy to meet your needs, so you can hit the water feeling confident that you are protected!

Source: Insurance Update, Auto-Owners Insurance Newsletter, Volume 7, Issue 3. July-September 2013.

Commercial Corner

BWC Mails One-Time Dividend Checks to Ohio Employers

On June 26, 2013 the Ohio Bureau of Workers' Compensation (BWC) began to release the one-time dividend checks equating to \$1 billion for private employers and public taxing districts that were made possible due to the current strong financial strength of the Ohio State Insurance Fund and the fact that it exceeds the target funding ratio of assets to liabilities established by the BWC Board in 2008.

Checks are expected to be released in batches of 40,000 to eligible organizations and will be completed by Friday, July 12, 2013. For private employers that participated in a Group Retrospective Rating program for the July 1, 2011 policy year, dividends will be calculated and paid following the 12-month retrospective refund calculation scheduled to occur in August/September 2013.

In addition to the dividend, please remember that the BWC has also expanded their Safety Grant program from \$5 million to \$15 million and has modified the program to be a 3 to 1 match with a maximum grant of \$40,000 per employer. BWC has also expanded the program to now allow for various types of equipment that were previously excluded within the grant program. .

If your organization has been contemplating purchasing new equipment that may be eligible under the Safety Grant program, now is the opportunity to minimize your out of pocket expense. For example, your out of pocket cost of \$13,333 would be matched with the BWC's \$40,000 which equates to a 300% return on your investment in safety.

According to BWC statistics, every \$1 spent on safety equipment equates to a \$3 reduction in claims costs. This is an opportunity that should not be missed if you are currently searching for new equipment. The modifications to the Safety Grant program begin July 1, 2013.

Article Written by: CompManagement, Inc. [Click here for link to article.](#)

Wealth Management News

Take a look at our July Wealth Management Newsletter!



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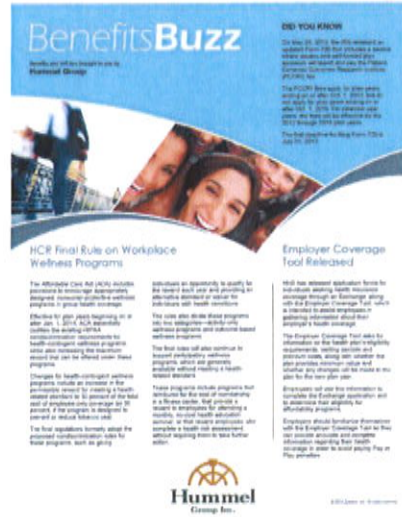
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Healthcare Reform Update

UPDATE: Employer Mandate delayed until 2015.

Check out the latest issue of Hummel Group's Health Insurance Newsletter.



Feel free to contact us with any questions. We can be reached at 330.893.2600.

Sincerely,

**Jolene Taggart
Hummel Group**



Try it FREE today.