



July 2014

Have a great summer!

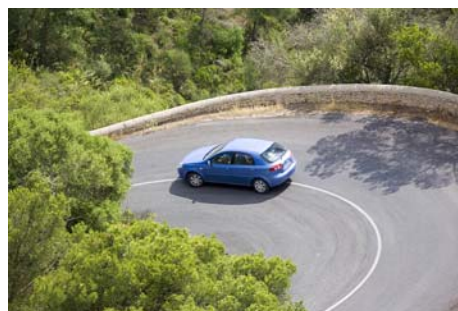
Ridesharing

What is it? What do you need to know before participating.

With Ridesharing on the rise across the nation, it is important to consult with your insurance agent before taking part.

What is ridesharing?

Ridesharing involves vehicle owners transporting passengers in their own cars for a "donation." Drivers sign up with a service called a Transportation Networking Company (TNC) that charges a fee to connect passengers with drivers online or via a smartphone app. Passengers arrange rides and pay with a credit card via the TNC's app. Well known TNCs include Uber and Lyft. Currently, ridesharing services are offered in Cincinnati, Cleveland, Columbus and Toledo.



What is vehicle sharing?

In another service called vehicle sharing, car owners rent their cars to others when not in use. The insurance issues caused by vehicle sharing are very similar to that of ridesharing, and the exposures for insurers are so significant that the ISO issued a new exclusion endorsement in Oct. 2013 (see Ted Kinney's analysis).

Insurance issues for rideshare drivers

The idea of earning extra income by renting a car or giving others a ride seems harmless and is enticing to those looking for flexible hours, but there are insurance implications that can have serious financial consequences.

Specifically, ridesharing and vehicle sharing services are not covered by traditional personal auto insurance policies. Most policies have exclusions that apply when using a vehicle to transport people or property for a fee. Perhaps the only option is for drivers to purchase commercial insurance for this exposure at a cost of thousands of dollars a year, but that's not a viable option for the average insured.

[Full Article Here.](#)

Also see:

- [Ted Kinney's analysis: Ride sharing, transportation services and insurance](#)

- [Ohio Department of Insurance Consumer Alert: Transportation Networking Companies](#)

Live Well, Work Well Newsletter

Check out the July 2014 Live Well, Work Well Newsletter for great tips and articles about living a healthy, happy life. Click on the button above to read the full newsletter.

Articles this month include:

- Planning a Road Trip
- Group B Strep Awareness
- Strength vs Endurance Training
- Debt Management
- Waldorf Salad Recipe

Workers' Compensation Other-States' Coverage Proposal to Become Law

With unanimous passage in the Ohio Senate, HB 493, the PIAA-supported workers' compensation other-states' coverage proposal is slated to become law after a concurrence vote by the Ohio House and signature by the Governor. Given the House and Governor's support for this legislation, both actions are formalities and expected to happen.

Among other things, the legislation makes the following changes to Ohio's workers' compensation system:

- Establishes authority for BWC to enter into a fronting arrangement with one or more insurers to provide other-states' coverage to employers working outside of Ohio
- Codifies the transition from retrospective to prospective billing for workers' compensation coverage
- Revises workers' compensation medical coverage policies, specifically the provision providing payment for the first fill of a prescription

Once HB 493 is officially signed into law, the fronting arrangement proposal will move into the planning phase of the process. PIAA will be involved with BWC and other interested parties in crafting rules for the request for proposal (RFP) for companies to submit bids to participate as a fronting carrier for Ohio.

Article from: Ohio PIAA - <http://www.ohiopia.com/newsdetails.aspx?article=124452866>

Quarterly Wealth Management Newsletter: July 2014

This quarterly newsletter from the Wealth Management Department at Hummel Group includes the following articles:

- Top 10 Tax Breaks You'll Miss in 2014
- Saving for the Future: Start Now or Start Later?
- Financial Choices: College, Retirement, or Both?
- Is there a new one-rollover-per-year rule for IRAs?
- Are con artists adopting trendy twists on old scams?

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