

# Better safe than sorry

Trust in your  broker for this policy.

Your broker always keeps you informed... If you are unsure, come and find us

Monthly bulletin  
N° 30 / August 2015

## Insurance and the building collapse in Carabanchel. Always do the right thing.



Last Monday, 3 August, residents of the building located at 5 Duquesa de Tamames Street (in Madrid's Carabanchel district) were evacuated from their homes before the building collapsed at 9am. It had been built in 1964 and passed the ITE (Technical Inspection of Buildings) in 2012. Although the façade showed signs of surface defects, which had to be remedied, no further structural damage was recorded at the time.

Several months later, in June of this year, deep cracks appeared on the walls. According to experts, the fact is that "buildings give early warning".

Residents who had taken out home insurance were given a daily allowance from their insurance carrier to cover their hotel expenses. The remaining residents were provided with housing by Madrid City Council.

Luckily this was a rare occurrence, but what else could happen to the building you live in?

The list is quite long: fire, breakage, damage caused by water and adverse weather, malicious acts, vandalism, machinery failure and many more.

But don't worry! There is a solution to almost everything, and these problems are no exception.

Although "Homeowners association insurance" is not compulsory by law, it is **absolutely essential** because, when things begin to go wrong, community members start to get nervous and nobody takes responsibility. When this happens, who pays?

That's where this kind of insurance comes in. It **covers a lot of damage done to property in a homeowners association.**

**What should you expect from good homeowners association insurance?**

**That it is adapted to the needs of your building.**

**That it has civil liability** to cover any damage caused to third parties.

That it provides you with **permanent assistance.**

**That it adjusts to the value of the insured capital** so that you pay the correct amount.

**That it covers claims against owners for non-payment of dues.**

**That it covers unblocking communal plumbing...**

As a homeowner in a community, **it's important** to make sure you have adequate coverage that will take care of any unforeseen incident.

"Sadly we didn't make it to Bora-Bora, but thanks to our Trip Cancellation insurance we didn't lose any money, either!"

You planned your dream holiday 8 months ago: 10 days at an all-inclusive resort in Bora-Bora. By booking well in advance you saved 20% of the total cost. But now, after a lengthy job interview, you've been offered a job you just can't refuse.

**What happens when you cancel a trip?**

If you've taken out Trip Cancellation Insurance, relax; **your policy includes the cancellation fees for an uninitiated trip.**

But if you haven't, you'll have to pay the cost of the trip, fees and a legally established compensation to the travel agency depending on how much notice you give. It varies between 5% (15 days prior) and 25% (within 48 hours).

In addition, the cost of this type of insurance makes it very appealing.

**Recommendations**

Most people book their holiday in advance, but the excitement of the moment prevents them from thinking about unexpected cancellations. In fact, 90% of travellers do not take out Trip Cancellation insurance, and may have to face the consequences.

As your broker, I recommend you take out trip cancellation insurance in the following 2 scenarios:

- **When you book well in advance.**
- **When your personal situation is complicated.** If you're going through a moment of personal or professional uncertainty, it may not be wise to plan too far ahead unless you cover the risks with this kind of insurance.

**Don't take out this kind of insurance if you make a last minute reservation.** Nothing is likely to come up and many are only valid if at least 72 hours elapse between the time you take out the policy and the moment you cancel the trip.

Serious illness, accident, death, termination of employment, serious damage to your home or business; there are several unforeseen events that could cause you to cancel your personal or business travel. Don't let them affect your pocket, too!

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## Back to school safely



New text books, loose clothing to give kids room to grow, new footwear to last through the winter; children are going back to school and parents are going back to their routines. We want them to get around safely. **If you get there on foot**, the shortest route isn't always the best one. Sometimes it's better to walk a bit more and avoid traffic or busy crossroads.

### To school by bus

There are nearly 17,000 school buses in Spain. **The most critical times are when children board or exit the bus.** In fact, this is when 90% of accidents occur, and distractions are the main cause of being struck by vehicles.

Once on the bus, it is essential for children to fasten their seatbelt. According to the DGT, **"9 out of 10 child injuries, whether serious or fatal, could have been avoided by wearing a seatbelt"**.

Parents must demand that school buses be less than 16 years old, carry School Transport identification on the front and rear and that the floor of the bus isn't slippery to walk on. **And also importantly, when a third of the passengers are under the age of 16, and especially when there are disabled children, an adult must always travel with them.**

### To school by car

Children must be seated correctly with their seatbelt fastened. If they are below 1.35 metres in height, they must use a child seat. According to the DGT, **retention systems prevent 70% of child deaths or serious injuries.**

Carmakers recommend installing rear-facing child seats for children up to 2 or 4 years. Certified child seats must include a harness with 5 anchoring points to prevent them from moving around inside the car.

**Careful with the airbag!** It can cause serious injury if it strikes children violently when deploying.

And never forget this: **at 50 km/h an unfastened child that weighs 20 kilos child will strike the windscreen with a force equivalent to 500 kilos.** Always be sure to take the necessary precautions.

**It's also essential to have good auto insurance;** you know you're going to need it at some point and you don't want any unpleasant surprises when travelling with loved ones.

## Beware of drowsiness at the wheel

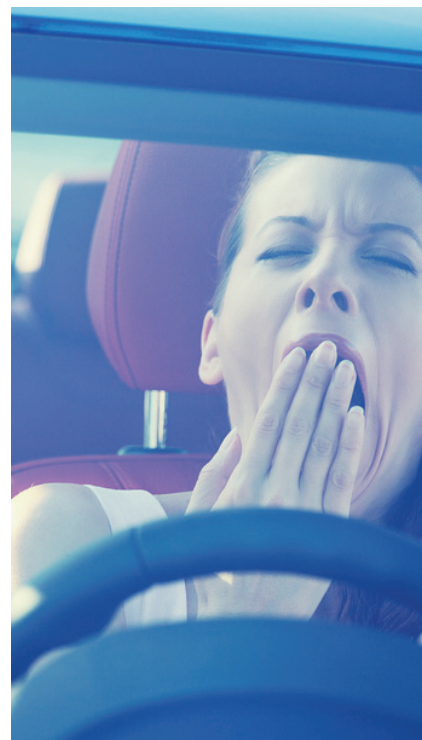
Last night you loaded up the car and this morning you got up at 4.30am to set out early. Everyone is settled in and you take off. It's still dark out but you don't mind driving at night. There will be daylight soon. You're a careful driver and you're planning on stopping in a few hours for breakfast. But, *"Now it's 6.30 and nothing is open yet. A little bit further... now it's 7 o'clock. Everything's still closed and the sun is beginning to rise. Just a bit further..."* – your eyelids droop and you yawn.

**DANGER! The worst times for driving are between 2 and 6am and 1 and 4pm, when your body is relaxed, you feel drowsy and the risk of an accident is multiplied.** How much more? To the point that it is the fourth highest cause of fatal accidents on Spanish roads and is involved in 20-30% of traffic accidents.

**The important thing is to arrive safely, not quickly.**

A study carried out with drivers indicates that resting and drinking coffee improves reaction time at the wheel, as drivers veer off-course less and feel less drowsy. **A sleepy driver makes the wrong decisions. Their reaction time is 7.7% faster when they are rested and have had a coffee.**

**As your insurance broker, I recommend that you add the road assistance number to your list of contacts on your mobile phone so that it's handy in case of an emergency.**



ADVICE