

# Better safe than sorry

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

“What you do today, determines your tomorrow” Just how much is your health really worth?



When we use this expression, we are always referring to time. And when we use the phrase “it’s better to be safe than sorry”, we are always thinking about your safety, because **health insurance anticipates future events**, so that when an **emergency** occurs, it’s ALREADY covered.

**When it comes to health, time is the main consideration.** Time for recovering, time to win the race for your health. Time is a determining factor that helps you overcome your illness. If you have to recover, it becomes your ally, but if you need attention fast, straightaway it becomes your enemy.

**We recommend taking out health insurance while you’re healthy.** This way you can guarantee your future health and overcome the so-called **pre-existing health conditions**. Those conditions that you had

or which were diagnosed before you took out your medical insurance. Health insurance does not usually cover them.

Therefore, you have to **“beat time”** and sort out your health while you’re healthy. You’ll feel more confident and relaxed, despite all the Public Health Service cuts.

**How much is your health worth?** A lot! Just take a look at the figures from the Unespa 2014 Company Report in Spain, where they handled a total of 80,146 accidents at **a cost of €13,824,165**. The fact is that we cannot put a price on our family’s health or our own health.

**However, health insurance isn’t about money, it’s about time. Don’t let the chance slip by.**

#E2K  
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## Hand-in-hand: Price and Cover

In times of recession we all want to minimise costs, however there are situations where it’s wrong to reduce spending. A restaurant can reduce costs by buying a cheaper water label, but not by switching off the lights and, even less so, by cutting down on heating or air-conditioning. It’s ridiculous to disconnect the heating and turn it on only if someone acts for a coffee, because it’s too expensive. **Because of this psychosis about cutting down, we make irreversible mistakes**, such as in **insurance when we declare a lower value than the one that really corresponds**. We call this: **underinsurance**.

**It’s dangerous to add more risks to your policy!** And worse still ... believe that you still have everything in order. Because if, as well as the natural risks that exist, you do away with appropriate insurance cover, all you are doing is worsening the scenario in the event any accident occurs.

**Underinsurance**, correctly defined, means that you take out a policy and give the guaranteed goods or concept a lower value than it really has. In effect, **“apparently” you save a little money when taking out the contract, but you are left high and dry if anything happens**.

To explain things a little more, I’m going to give you an example: your furniture and belongings are valued at 60,000 Euro, but you insure them for only 30,000, and then there is an accident. You will be compensated in proportion to the insured value, in other words 50%. However your mistake was believing that you were covered up to 30,000 Euro, as this isn’t the case, because if there is an accident, you will be compensated according to the same proportional rule.

**In insurance, you don’t actually buy a policy, you buy cover and therefore you have to realise that not buying the correct cover can have serious consequences.**



## Until death do us part, or not?



Once upon a time there was a couple who had been going out together for 7 years. One fine day, they decided to get married and they started to plan their wedding. First the date, then the restaurant, the ceremony, the guests, the dress and the suits, the invitations, the orchestra, the menu, the rings, the flowers, the honeymoon ...

In total, the whole affair cost €15,000, plus the unexpected costs that could occur. That's a lot of money, but it was such a special day, that we were all going to really enjoy. Also, they both had a permanent job and savings in the bank.

The families supported them and helped to prepare the event everyone was waiting for, but the bride, who was very practical, read an article on the Internet that said something about Wedding Insurance.

—Hey, what if something happens at the last minute?

—What can happen?

—I don't know. Imagine we hire the catering service but they don't provide what we ask for, or if it rains and we have to cancel the orchestra because everything is organised outside...

The groom opened his contacts on his mobile and looked for: "MY INSURANCE BROKER". And yes, this form of insurance did exist, **and it was called Event Cancellation Insurance**, where the main cover is cancellation. In other words, your money is returned if the event **is cancelled for reasons beyond the control of the bride and groom**.

An Event Cancellation Insurance also has many other guarantees that ensure that you do not lose your money, and so at least you can recover "the main part of the expense".

Anyway, in their case, they lived happily ever after ... They had twins and bought a house and took out Home Insurance ... *but that is another story we'll tell you about another day.*

## Kidnapping and Rescue

On 24 August 2014, the North-American journalist Peter Theo Curtis was released from kidnapping in Syria. However, this piece of news didn't make the headlines as it was eclipsed by the news about the beheading of his colleague James Foley, 5 days earlier.

These events can be protected with a **Kidnapping and Rescue Insurance**. They are taken out by companies who send employees to countries where it's difficult to guarantee their safety due to terrorists, pirates or hostage kidnapers who demand a rescue payment.

Some continents are very complicated places to visit like Africa, Asia and the Middle East. High-ranking executives, workers in oil, construction and telecommunications companies, or finance companies (as well as their families) are the potential risk groups.

**A policy of this kind covers: crisis management, legal obligations, rehabilitation, recompense and negotiation.**



## My moped is a right off, how much compensation do I get?

A car hit me when I was on my moped and now it's a write-off, and the other guy's insurance company has admitted it was his fault. My moped was only one month old and it cost me 1,800 Euro. How much compensation should I get?

### Response from your broker.

The compensation will be equal to the price it would cost you to buy a one-month old moped with the same characteristics, on the second hand market. We recommend that you study the sales prices, and bring them to our brokerage office. We will manage your compensation.

Investigation

Consulting room