



Ralph Guarasci



## Area Home Damaged by Fire Nears Completion Costs to Date Are Nearly \$760,000

In my last newsletter I told you about a chimney fire that damaged a beautiful home in northwest Columbus. I ran the photo that appears on the left. On the right is the house after repairs. The process has been about 11 months and is expected to wrap up within 30-45 days. Here is a summary of how the insurance proceeds have been spent.

Repair estimate for the dwelling	\$422,966
Emergency Service to secure and board up dwelling	11,303
Replace damaged kitchen appliances	7,925
Repair cost for electronics	4,544
Garment cleaning (smoke and soot removal)	19,362
Piano Repairs	7,152
Replacement cost of damaged contents	177,292
Cleaning of contents that were able to be saved	21,474
Art restoration	6,116
Pack, Store and Move back of contents	42,866
Additional living expenses (temporary housing)	<u>37,291</u>
Total	758,291

Fire restoration is a special type of construction. Working in a cold, wet, smoky property requires experience and know-how, plus it's much more difficult to reconstruct in an existing space verses starting from scratch on a clean site. Sometimes people think the amount of insurance on their house is excessive but as you can see there are many expenses involved in this type of claim.

Our policyholder has been very cooperative and I thank them for allowing us to use these numbers. They wanted others to be informed about the costs.



## Corny Ad Features Brother and Sister Act

*They Even look A Little Like Donnie and Marie*



Katie Guarasci Berry and Dan Guarasci continue to learn the agency business and develop their own book of customers. They make a good brother-sister team. They each tried cold calling for new accounts like I did back in the 1980's. They each decided that no longer works and that networking and meeting other young people would work better. Katie leads the agency in new accounts this year. Dan has made several large sales based on personal contacts. Maybe they're right and there is a better way. When young people join the business, they bring new ideas and methods. Sometimes I have to stop myself from saying "That won't work" and let them give the new way a try. In spite of the internet, I still believe in local advertisements like the one pictured to the left.

## Watterson Teammates Reunited After 36 Years

*Nothing Has Changed - Rob Biscotti and Russ Stillwagon Can Still Play*



Rob Russ Ralph

Our team won the Ohio HS tournament in '72,'73, & '74. Photo from Cols Dispatch.

I've not been the type to attend high school reunions. Those days were great but time moves on and chapters of our lives are closed along the way. But when I got an email message this past summer about a golf outing with two of my teammates from Watterson High School I had to say 'yes'. It was as if no time had passed. For one afternoon we were 16 again.



Rob Ralph Russ

After not being together for 36 years, we were all smiles at the end of the round.

## Comparative Rater Makes Shopping Fast

### Insurance Companies Included in our Rating System

- Cincinnati Insurance
- Travelers
- Safeco
- Progressive
- State Auto

Being an independent agency allows us to represent a number of insurance companies. However, each insurance company has its own quoting system and it can take as much as a half day to quote all the companies we represent.

We recently installed a new *Comparative Rating Program* for home and auto policies. This software program only requires that we put information into the computer once. The rater program takes the information and gets quotes from the leading insurance companies in our area. It's a great tool and each day we learn more about the benefits of the system.



Your Child is Probably Tailgating - We insure lots of new drivers. You can almost bet they will be the cause of a rear-end accident within the first year of driving. It's very difficult to keep young drivers from following too close, misjudging the flow of traffic or avoiding distractions. The number one lesson I would teach a young driver is "Learn to drive alone." I don't mean when nobody is in the car. I mean separate yourself from the rest of traffic and allow a generous margin of safety.

Risks of Importing - One of the largest claims in our agency during 2010 involved a company that imported a product from the Orient. The product was involved in a serious accident and our policyholder was named in the lawsuit. It's called the "chain of commerce". The claim cost is approaching \$1 million and our insured never even touched the product. If you sell items that were made overseas, be aware.

A 45 Year Record that Won't Be Broken - One of our customers just deleted a 1965 Chevy Nova from his car policy. We've insured it since it was bought new nearly 45 years ago. Not a single claim in all that time.

Attention OSU Sports Stars - Can you locate your awards, rings, and other sports memorabilia? Recent events have illustrated the monetary and sentimental value of these items. Even if you're on a full-ride scholarship we can insure them at rates you can afford.

50 Years of Increased Dividends - Cincinnati Insurance (CINF) recently announced a dividend increase that marked the 50th consecutive year of increases. Only 10 other companies have increased their dividend for 50 years.

Homeowner Rates on the Rise - The insurance industry has lost money on homeowners insurance 24 of the last 25 years. The reasons have to do with wind, ice, and hail storms. Many insurance company executives believe a 35-40% rate increase is needed. That won't happen but many companies are increasing rates 10-15%. Our companies are doing a better job than most at holding the increases to a minimum.

Border States Not So Neighborly - If your Ohio business requires people to travel to Michigan, Kentucky, Pennsylvania or West Virginia, you might need workers compensation coverage in those state. Even though your people are covered by the Ohio plan, these states have their own requirements. Indiana is a little more friendly so go there as much as you want.

Attention Contractors, We Want to Bond You - Over the past few months we've issued Performance and Payment Bonds for contractors on nearly \$7.5 million of work. A bond is a guarantee that all work will be completed per the specs and that all bills will be paid. One of the bonds was for a new account for Katie. That girl has a head for numbers.

The Business First List - Our agency once again appeared on the Business First List of the Top 25 Independent Agencies in Central Ohio. Maybe the next generation can push us a little further up the list. I'm getting a little worn out.



## Guarasci Family Believes in Long Marriages

*Once you say "I do," don't even think about saying "I don't!"*



Mike (20) Gina (28) Celia (31) Carla (24) Ralph (30) Frank (17)

In my last newsletter I wrote about my 30th wedding anniversary and featured photos from a trip my wife and I took to Niagara Falls. I also wrote about a book my mother kept around the house when we were kids. It was called "How to be Happy Though Married". My parents have been married for 56 years. Despite the inevitable struggles that come with marriage we are a family that believes in staying together. Pictured above are my siblings with the number of years they've been married.

## Grandkids Enjoy Titanic Exhibit

Who in Columbus can't remember school field trips to COSI? My wife and I had a chance to take our grandchildren to the "new" COSI this past fall. The photo at right was taken on the Titanic staircase which is part of the display of the ill fated voyage. Many of you have met our daughter Katie Berry who works in the agency. Her twin sister Kelly (age 29, center of the photo) is mother to the two children. Kelly has a successful career but about once a month I ask when she's going to join the family insurance business.



We insure boats of all sizes

## From The Mailroom

*"A friend of mine from Akron sent me your newsletter. I was telling him about an insurance problem I was having and he thought you might be able to help. Earlier this year I took a new job in Florida because I saw a better opportunity. After spending my whole life in northeast Ohio, I was ready for a change. In the excitement of the whole thing I decided to buy a big house. I was not aware of the insurance crisis in Florida. Where I used to live I didn't have to worry about hurricanes and floods. Finding homeowner insurance is almost impossible. When I did find something, it was outrageously priced. On top of it all I took a pay cut to make the job change. Don't suggest that I ask for my old job back because that's not possible. Let's just say I didn't leave on the best of terms."*

*LeBron James—Miami FL*

## Insurance Agencies of Ohio

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