

THE

Soucy ADVISOR

VOL. II ISSUE 1
WINTER, 2007

An Exclusive Publication For Soucy Insurance Agency Customers And Friends

DO YOU KNOW THE SCORE?

How Your Credit Affects Your Insurance

Many insurance companies look at your credit history when you apply for new auto or homeowner's insurance, or if your current policy is up for renewal. Advances in technology have made it possible for insurance companies to develop Insurance Scores, to better assess the risk of future claims.

Your credit score is a snapshot of your credit at one point in time, and studies show that how a person handles his or her financial affairs is a good predictor of insurance risk. In fact, the majority of consumers have a lower premium because of a good credit score, and, in turn, a good Insurance Score.

It is important to note that your Insurance Score does not include data on race or income; insurers do not collect this information from applicants for insurance.

Each insurer decides what information to use in its Insurance Score model, and insurance companies weigh individual factors differently. Some of the more common credit factors used by insurers are:

- Major negative items like bankruptcy, foreclosures or liens
- Past payment history and length of credit history
- Homeownership
- Number of open credit lines and number of inquires for credit
- Outstanding debit, including types of credit in use

It is a good idea to obtain a copy of your credit report each year and review it for any errors. You can now receive a free copy of your credit report every 12 months from each of the three national credit bureaus (Equifax, Experian, and Trans Union). To receive your free credit report, visit www.annualcreditreport.com. You can also contact the bureaus directly. Your credit report will not give you your actual credit score, you will have to purchase that from one of the credit bureaus.

Message from the President



Welcome to the Winter 2007 edition of the Soucy Advisor.

In this edition, we will share with you some of the latest trends and issues in the insurance industry, and how they may affect you. We offer you some tips on reviewing your policy to make sure you are properly covered, especially if your insurance needs have changed. We also explain how some insurance companies use your credit information in determining your coverage, and share some interesting research about renters insurance – it's more important, and less expensive than you think.

For anyone who does not know our customer service representative, Robyn Loffredo, we want you to get to know her in this newsletter. And, in our Customer Corner, we will meet Mike Beaulieu, a young entrepreneur and owner/operator of Sorrento Pizzeria on Charles Street in Providence

If you have any comments or suggestions about this newsletter, or have an idea for an article, please give me a call at 762-2218 or send me an e-mail at dsoucy@soucyagency.com. As always, thank you for choosing Soucy Insurance Agency for your insurance needs.

Sincerely,
David Soucy
President

A Look Inside

2007 Insurance Checklist	Page 2
Renters Insurance	Page 2
Knowing Your Hot Water Heater	Page 2
Employee Spotlight	Page 3
Customer Spotlight	Page 3



If You Rent, You Need Renter's Insurance

Almost 25 million US families who rent their homes have no insurance coverage, leaving them vulnerable to property and liability losses. According to a new national survey conducted by Trusted Choice®, many of these renters own valuable furniture and equipment, and face higher risk related to pets.

Renters insurance replaces furnishings and property in an apartment, condominium or other rental home should those items be stolen, destroyed or damaged. The policy also includes liability coverage, which is a safety net against a lawsuit or claim that potentially could result in a large financial hit on renters.

Coverage for renters is widely available and affordable. An average annual premium of about \$20 per month provides \$30,000 of property coverage and \$300,000 of liability coverage.

"Insurance protection isn't a 'nice-to-have' for renters," according to David Soucy, president of Soucy Insurance Agency. "It's an essential backup for property losses and today's liability risks, such as slips and falls, accidents at parties, and lawsuits by landlords for example."

Contact us about renters insurance. We would be happy to help you determine the right coverage for your needs.

2007 INSURANCE CHECKLIST

- ✓ Get a copy of your credit report
- ✓ Do a complete home inventory - make sure the jewelry, big screen TV or any valuable gifts you received are properly covered within the limits of your homeowner's policy
- ✓ Have only a homeowner's or auto policy with us? Give us a call to see if we can save you considerable amount of money by packaging your policies.
- ✓ When is an umbrella worth \$1 million? When it protects you and your family from a lawsuit. Talk to your Soucy agent about an umbrella policy to protect you and your assets.
- ✓ If you're self employed or own a small business, you need to take a look at Disability Insurance. Protect your greatest asset – your ability to earn.
- ✓ While no one wants to think about it, may be this is the year you inquire about life insurance. Remember it protects the people we leave behind.

Call us at Soucy Insurance for a new-year review of your coverage, to ensure that your coverage matches any changes in your insurance needs.



Knowing Your Hot Water Heater Helps Prevent Leaks

The average hot water heater lasts about 8 to 12 years, but not all have such a life. A leaking hot water heater can devastate a house or business by soaking carpets, flooring, wallboards and damaging furniture.

IF YOUR HOT WATER IS ON ITS WAY OUT, YOU CAN EXPECT:

- No hot water
- Rusty water
- Puddles appear near the water heater
- Strange sounds like sputtering and popping are emitting from the tank

You can prevent hot water heater leaks with proper maintenance. You should especially pay heed to this advice, if you have a well, since well water is usually hard on pipes and metal. You should also flush your tank once a year. This removes the sediment from the bottom of the tank, which helps to prevent corrosion.

SPOTLIGHT

CUSTOMER



Mike Beaulieu, Owner Sorrento Pizzeria

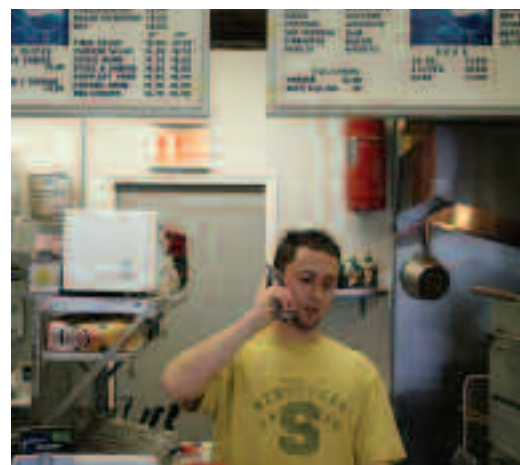
Mike Beaulieu is the owner of Sorrento Pizzeria, located on 590 Charles Street in the heart of the North End of Providence. Sorrento Pizzeria was started as an idea after Mike spent some time overseas in Sorrento, Italy. Upon his return to the States, he wanted to start a restaurant and bring some of the flavor and charm he enjoyed so much in Sorrento to Rhode Island. The restaurant offers pizza, calzones, sandwiches and appetizers, reminiscent of the flavors of Southern Italy.

"The best thing about this job is getting to know the people, getting to know them and making them happy with good food," Mike says. At just 24 years of age, he's been in business more than 2 years, and has become a fixture in the neighborhood.

Mike has trusted Soucy Insurance not only with coverage for his business, but all of his personal insurance needs as well. "I've been with Soucy since I bought my first car insurance policy 8 years ago," Mike says. As someone who understands the value of customer service, Mike appreciates the time and personal attention he gets from his insurance agency.

"I can always count on them to give me the best advice based on what I need, and everybody at the agency knows me. I know that whoever picks up the phone when I have a question is going to take care of me."

Sorrento Pizzeria is open Monday - Saturday. For eat-in, take out or delivery, you can order online (www.sorrentopizzeria.com), give them a call (401-228-8774) or just stop by!



EMPLOYEE SPOTLIGHT Meet Robyn Loffredo

Robyn Loffredo is a customer service agent in Soucy Insurance Agency's personal lines department. Robyn has been with the agency for six years and advises clients on the best coverage for home, auto, and other personal lines of insurance. Recently, the Soucy Advisor sat down with Robyn for an interview.

SA: Can you relay to me an example of how you helped someone in an insurance situation and how it provided you a sense of pride in your job?

Robyn: I love when people call (new and existing customers), and I can save them drastic amounts of money for an equivalent or even better policy. It gives you a certain relation with them. They will always be thankful for that.

SA: Why do you feel it is important for someone who has insurance to be with an independent agent like you instead of with a direct writer?

Robyn: When you have an agent you can call us for ANYTHING.

People feel comfortable talking with you and think of you as more than just their insurance agent.

SA: How does the fact that you can select from numerous companies make it better for your customers?

Robyn: We are able to give them the best product available for the best rate.

SA: What is the most important issue for a customer to think about in terms of their auto insurance or homeowner's insurance?

Robyn: The most important issue with any type of insurance is to be fully insured to make sure you are covered 100% in any situation.

SA: If you could insure anyone, who would it be and why?

Robyn: Tony Romo with the Dallas Cowboys because I am a fan and without him they will not be going to the Super Bowl. (which they will be)

Editor's Note: Obviously, Robyn knows more about insurance than on predicting the Super Bowl winner.