

NEWS LETTER

n.p. james insurance agency



January 2009

Disaster Preparedness

Keep an eye toward preparation, i.e., risk identification and management. As you sit down to assess your risks for ultimate business continuity in recessionary times, you do not want to forget some issues of the past.

Here are some tips:

Recessionary Economy and Increased Risk:

As management looks for ways to cut costs in recessionary times, quality control is an inevitable area which can suffer. With lessened QC, product liability risk increases; with that comes increased litigation. And ultimately increased costs for insurance. These are tricky issues to navigate.

Storms future: Insurance industry experts and predictor specialists state that a hurricane the severity of 1938 with 150 m/p/h winds may hit the east coast as early as this year. Astonishingly, **53% of Americans currently live in coastal communities** – the insurance industry does not possess the financial strength to handle that magnitude of loss. Location, location, location applies to business survival, too.

Things past - not to forget:

- **Terrorism:** Perils to life and commerce emerged with the 9/11/01 World Trade Center tragedy. These risks continue in an ever dangerous world.
- **Storms past:** Hurricane Katrina costs have been estimated at \$60 billion. Global climate changes are having unpredictable effects on the steady movement of goods and services around the world.
- **Challenges of a Pandemic:** (the topic of a pandemic was covered in my November, 2006 newsletter.) Last year's concerns of a pandemic, while not materializing, have not disappeared.
- **Computers and Y2K:** My work began in 1996 with issues of technology reliability, Y2K liability and legal issues. At \$600B cost, it was the greatest global remediation effort ever undertaken.

Preparedness and perspective remain the keys to survival.

Nancy James addresses

Teen Driver Panel

Nancy James will again address new teen drivers and their parents, offering important tips on what new drivers should and should not do in the event of a car accident, as well as some general guidelines on insurance costs for new drivers. The Concord-Carlisle Parents Initiative hosts by the program. For over 20 years, James has joined law enforcement efforts to save young lives informing and advising parents on teen driving risks.

January 14 7:00 PM

Alcott School in Concord

Storms & Power Outages

Late 2008 ice and snow storms caused extended power outages and damage from frozen pipes, resulting in some complex questions about coverage.

Covered

- Home damage from frozen/burst pipes
- Ice dam damage
- Fallen trees on house and structures
- Refrigerator contents

Not covered

- Generator costs
- Fallen trees *not* hitting house/structures
- Flooding (except under a Flood policy)

Did you know?

That you should NOT use cruise control on wet road surfaces. Using cruise control causes hydroplaning.

***** ***IN THIS ISSUE*** *****

Nancy James Addresses Teen Drivers Panel

The Concord-Carlisle Parents Initiative is hosting the program.

For over 20 years, Nancy James has joined law enforcement efforts to save young lives by informing and advising parents on teen driving risks.

January 14, 2009 7:00 PM Alcott School in Concord

“In Case of Fire”

Ground Zero New York City

On a recent business/pleasure trip to New York City, my husband and I stayed on the 42nd floor of the Millennium Hilton hotel, directly across the street from Ground Zero. Reading the obligatory *In Case of Fire* notice on our hotel room door along with the usual maps and perfunctory instructions was the following:

“.....place wet towels and clothing against the hot door....”

“Keep fighting the fire. Help will come. Don’t give up hope.”

We remember

Nancy P. James

N.P. James Insurance Agency
33 Bedford Street
Concord, MA 01742
(978) 369-2771
FAX (978) 369-2778
www.npjames.com

