

# Insurance Solutions March Newsletter



A look at some important trends that will affect you

## Do You Have a Home Inventory?

Yes, my choice of a picture of a tornado was deliberate. As we say in Oklahoma: “***tis the season.***”

I could have chosen a photo of a home fire, or results of a flood or even the aftermath of a home invasion/theft. In all these cases, you will need to file a claim with your insurance company. Take a moment and ask yourself if you can prepare a list that will enable you to file a meaningful claim for your losses?

Half of all Americans do not have a home inventory of their prized possessions, according to a survey by the National Association of Insurance Commissioners. Of those who do have an inventory, 32% lacked pictures, 58% had no receipts, and 44% had not stored the inventory in a safe place outside the home.

Simply stated, an accurate home inventory gives your insurance carrier the information they need to help settle your claims. Equally important, an inventory provides you the means to properly choose the amount of insurance you need to cover a disaster.

The National Association of Insurance Commissioners (NAIC) developed a Home Inventory App. The NAIC Home Inventory App makes it easy for consumers to create and protect a record of their belongings and offers tips on disaster preparation and filing claims.

The NAIC Home Inventory App features the ability to:

- Group belongings by category
- Scan barcodes for accuracy
- Upload and export photos with ease
- Find disaster preparation advice
- Review information about filing insurance claims

The NAIC Home Inventory App can be accessed from the [App Store](#) and [Google Play](#)

I'm sure you have a friend or family member who has suffered a home disaster. Think about their frustration at having to produce a list of items and their value so that they could file a claim with their insurance company.

Don't let this happen to you! Take the time to prepare a list using this tool – and then make certain a copy of that file is stored some place safe – outside of your home.

## Vacations and Health Insurance

Many of us are beginning to think about vacation plans – especially now that COVID restrictions are being reduced. It is good to make part of that planning an understanding of how your health insurance works when you are outside of your home area. You do not want to be surprised!

### Domestic Travel

For those under the age of 65, Only **multi-state plans** cover you outside of your state. Other than that, **only emergency services and drugs are covered**. You should call your insurer for specifics.

For those covered by Medicare, there are two general categories to consider:

- **Medicare Advantage Plans have a Provider Network** - These plans must cover urgent and emergency situations anywhere in the USA. Beyond this, before traveling out of state, seniors should contact their plan for specifics..
- **Medicare Supplement Plans have no network** and allow their users to go to any doctor, any hospital, anywhere in the USA for care.

### International Travel

Looking at those under 65, please understand that **Obamacare plans do not offer international health coverage**.

For Medicare - **Advantage Plans** – As noted above, you should call your insurer for specifics for each plan is different.

**Medicare Supplement Plans** have limited coverage for international travel.

Medical coverage for foreign travel is a misunderstood issue with the risks often overlooked.

You may have a critical illness event: Heart attack and stroke are the big risks. While young people believe they are invincible, the odds of heart attack or stroke are significant: one out of 4 before the age of 65.

What happens if you have a serious health issue, and you need to be transported (as a patient) back to the United States? Those costs are significant... very significant.

**Foreign travel insurance is inexpensive** and should be considered – call me for assistance.

Just give Bill Clevenger a call at 918-615-8656 for help with these items or other insurance issues that may be troubling you. Also, be sure to visit Bill's website at [www.gobilc.com](http://www.gobilc.com) and check out the “**Resources**” tab for some good general information.