



## JULY NEWSLETTER

### Care for New Customers

#### The Rental Car Damage Waiver...To Buy or Not To Buy, That Is the Question

by Bill Wilson

With apologies to Bill Shakespeare for the title of this article, I've been writing and teaching about risk managing the rental car exposure for over 20 years. The question about whether to buy the loss damage waiver (LDW) was common then and remains so today. When I Googled "should I buy the rental car damage waiver" while writing this article, I got 40,600,000 hits. So, needless to say, much has been written about this issue. What needs to be said is that much of what has been written is bad advice. If you have auto insurance, is that good enough? What about credit card coverage? This article explores these issues and suggests some answers, at least one of which many of you might not like.

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The vast majority of consumer articles suggest that the purchase of the LDW is not necessary if you have auto insurance and/or credit card coverage. For example, in a 2014 article in U.S. News & World Reports entitled, "7 Costly Car Rental Mistakes to Avoid," the very first "mistake" involves buying extra insurance you don't need. It says that your auto insurance policy "may" cover collision and quotes someone who says, "The credit card coverage will kick in for anything your person policy doesn't cover...." Needless to say, "may" and "will" are two different things.

While many auto policies and some credit cards may provide coverage for damage to a rental car, it is almost certainly not complete and 4- to 5-figure uncovered losses are not at all uncommon. The purchase of the LDW (with caveats), along with auto insurance, combine to provide a belt and suspenders approach to risk managing the rental car exposure. So, with that premise in mind, let's explore the value and deficiencies of auto insurance, credit card coverage, and loss damage waivers. [CONTINUE READING](#)

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## MONTHLY QUOTE

"There is one thing stronger than all the armies in the world, and that is an idea whose time has come."

- **Victor Hugo**, French  
Poet, Novelist and  
Dramatist



## DOL Proposal Would Make More Employees Eligible for Overtime Pay

by Dave Evans

Employers with more than 50 employees have long been grappling with the complexity and costs associated with Affordable Care Act (ACA) regulations for the workplace. Now, the U.S. Department of Labor (DOL) has released proposed revisions to the "white collar" exemptions to the Fair Labor Standards Act (FLSA), which would significantly expand the number of workers who will be eligible for overtime pay. According to DOL estimates, these long-awaited revisions would increase overtime eligibility for approximately 4.6 million employees who are currently classified as exempt.

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**Care for New Customers  
The Customer Service  
Experience Series**

**Go Beyond the Basics with this  
Personal Lines Webinar on  
August 26**

According to "[Are You Being Served?](#)" an article in **The New Yorker**, 80 percent of companies surveyed said they deliver "superior" service. But consumers put that figure at just 8 percent. That's quite the discrepancy.

The article concludes:

"The real problem may be that

On August 26, IIABA will be offering, "Beyond the Basics: Emerging Personal Lines Issues" webinar from 1:00-4:00 pm. It is approved for 3 VA P&C credits.

This webinar examines a number of critical policy form changes that agents must know and communicate to the consuming

companies have a roving eye: they're always more interested in the customers they don't have ... they end up devoting all their energies to courting us, promising wonderful products and excellent service. Then, once they've got us, their attention wanders."

Does this happen to your new customers? Certainly not intentionally. But without specific plans to support new client "on-ramping," it could. After all, it's easy during the set-up of a new account to lose sight of the client-the actual person or people behind the account. The processes of your firm are second nature to you. They are unfamiliar to your new clients. Don't leave them in the dark. They hate the dark.

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public. The first hour focuses on ISO's planned new Personal Auto Program and a major change in their homeowners program. The second hour examines emerging issues, including car and home sharing, hydraulic fracking, and often misunderstood exposures and coverage gaps in ISO's homeowners program involving vehicles of various types. The third hour is devoted to two major auto exposures - family member vehicles and rental cars - and to insuring vacation risks such as motor homes, cruise ships, and overseas travel.

**If you have any questions please contact Kristina Preisner, [kpreisner@iiaav.com](mailto:kpreisner@iiaav.com) or 804-747-9300**

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## **AIMS 2016 Dates Announced**

The 2016 AIMS dates are here! Associate in Insurance Supervisory Management (AIMS) is a 6-day course focusing on the transition to supervisor, improving communications, motivation, teamwork, leadership, coaching, understanding others, performance appraisals and fair employment laws and regulations. As you learn, you will be able to put your knowledge to work immediately! You must attend all six class dates to receive 21 OGI and 3 L&R VA C.E. credits.

**Day 1** - March 10 - *Intro to Supervision & Management and Communication*

**Day 2** - April 7 - *Coaching & Developing Employees and Situational Leadership*

**Day 3** - May 12 - *Fair Employment Legal Issues and Recruiting, Selecting & Hiring*

**Day 4** - September 15 - *Managing Performance*

**Day 5** - October 13 - *Performance Evaluation and Recognizing/Rewarding Accomplishments*

**Day 6** - November 10 - *Developing Teamwork and Leading Change*

*All classes are from 9:00 a.m. to 4:00 p.m. **The cost to attend is \$750/\$975***

***Charlyne Meinhard and Karen Conrad, Next Level Consulting, are the instructors for this program.***

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If you have questions please contact

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