

SUMMER 2024



**AMERICAN
INSURANCE**
Lewiston ▲ Moscow

**100
YEARS**
Since 1922

We Protect Your American Dream!



Summer fun, vacations and fireworks



Shawn Sullivan, CIC
Agency President

It is hard to believe that we are nearing the hallway point in 2024! Summer is here and we all can use a break about now. American Insurance agents are here to help you enjoy some worry-free fun. Just give us a call when you get out your motorcycle, boat, RV or ATV and we will protect your toys with the right insurance.

Also, for our 39th year, American Insurance continues to be a major sponsor of the valley's Independence Day aerial fireworks display. We hope you and your family enjoy the show!

Insurance Mid-Year Update: My crystal ball is still a bit cloudy in regards to the hard market for property insurance – homeowners, second homes, rental properties and commercial buildings. My past prediction for smaller premium changes and gradual loosening of underwriting in 2024 so far has not materialized, and it may be into 2025 before we start seeing rates stabilize.

Inflation, weather, and claims have continued to increase premiums on Property Insurance. Premiums have skyrocketed with +40% on average rate hikes over the last two years. We have also seen insurance carriers dropping out of providing coverage, thus limiting options for relief. (See pg. 2 “*Harsh Realities – Property Insurance Crisis*”).

Fortunately, even though one major direct writer of insurance has been financially downgraded, all the independent companies we represent are financially stable. The increased premiums on property insurance and the limiting of new and renewal business has been necessary for companies to stay viable. Their goal is to weather this storm to be there for you in the long haul.

American Insurance is here to help you during this continued time of disruption in the Property Insurance market and will work to find you pricing and coverage solutions. We can review your situation with you and provide value in your coverage and policy choice.

This Property market disruption is still currently a little bumpy, but it will eventually pass. We look forward to serving you the rest of 2024 and stand ready to “*Protect your American Dream*”.



LC Valley 4th of July Fireworks Plans

Community Spirit announces higher and larger aerial fireworks



Make family plans to watch the Community Spirit aerial fireworks display on July 4th! Find your favorite viewing spot in the LC Valley and be ready for “oohs and aahs” to begin at 10pm.

FIREWORKS CHANGES: To make the aerial show more impressive when viewed at a distance, Community Spirit has re-balanced the fireworks with more four and five-inch shells. This should make the display higher with larger fireworks bursts. However, larger shells cost up to 4-times more than smaller shells, so the tradeoff is less total shells and a little shorter overall show.

PRE-SHOW CONCERTS CANCELED INDEFINITELY: Adam's Field, at Clarkston High School is closed to the public on July 4th. (see page 4)

Meet our new team members!



Tiffany Elder, PL-CSA (*top left*) since 2010 has been a licensed Agent and Operations Manager for Personal and Commercial lines in Coeur d'Alene, ID. Customer service and client relationships are her number one priority. In 2024, she decided to relocate back to Lewiston, ID to raise her new son closer to her hometown of Nezperce, Idaho. She is happy to be back in the Valley to enjoy her hobbies of camping, boating, and spending time with family and friends in the warmer climate.



Betty Batcher, CL-CSR (*top right*) moved to the Pullman area in 2019 with her husband Lewis. "Our boys are all grown, so we enjoy doting on our two cats. We love going to shows and traveling." Betty has been in the insurance industry since 2011 in various roles and is learning the commercial side now. Betty is eager to help you with whatever you may need.



Rachel Simpson, Marketing & Event Coordinator (*bottom left*) She was born and raised in the valley and graduated from Lewis Clark State College (LCSC) in 2022. When Rachel is not at work, she enjoys spending time with her friends and family, paddleboarding and playing pickleball.



Harsh Realities – Property Insurance Crisis

We hear this question multiple times every day...

"Why did my Homeowners Insurance premium go up so high?"



Philip Sullivan, CIC
Vice President,
PL Manager

You deserve an honest answer and you can count on American Insurance to tell you the unvarnished truth, regardless of the consequences. We are on your side!

The short answer is "rapidly rising claim costs". The pandemic triggered a chain reaction of construction repair cost increases, supply chain issues, and unexpected high inflation, followed by huge increases in climate driven claims. This created a property insurance crisis (homeowners, rental properties and commercial buildings) that started in Florida and California and has now spread to every state.

Insurance Companies React: It has been the perfect storm for insurance companies, who have scrambled to adjust rates and tighten underwriting requirements to slow financial losses. Reinsurers have made major changes in their operations and made large double digit property premium increases to insurance

companies. All insurance companies have restricted new business writing of property insurance, tightened underwriting, cancelled Homeowners policies and have substantially raised Homeowners Insurance premiums for remaining customers.

WHAT SHOULD YOU DO? No matter which insurance company insures your home or business properties, you will receive a large and unwelcomed premium increase. The average premium increase is +40% - some lower, some higher. The frustrating part, both for you and for us, is that tight underwriting (hard market) will frustrate any efforts to re-shop property insurance policies right now.

CHANGING POLICES IS RISKY! The problem is...even if we can get you a lower premium quote from another insurance company, they will immediately inspect your property and unless everything is perfect, they may cancel the policy, leaving you to scramble for more expensive coverage. So, if you have not been canceled and have been offered a renewal, even if at a higher premium rate, it is best to just hang-on!

Check in with us! We will make sure you are getting every available discount. We watch the marketplace closely and are in the best position to assist you when market conditions stabilize.



Office Closures Ahead

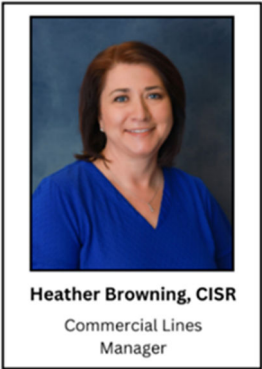
Our offices will be closed for **Independence Day** on Thursday, July 4 and Friday, July 5

Find 24/7 online service at
Am-Ins.com/service-center

We insure contractors – large and small

Is your contractor insured?

Summer is when we hire contractors for repairs, roof replacements, remodeling, landscaping and other projects for our home or business. These contracting arrangements are often done on a hand-shake or bid estimate rather than a formal written construction contract.



“So, what insurance should you require and how can you verify that your contractor has the insurance protection you need?”

No matter what size the project, property owners should verify that their contractor at a minimum, is properly licensed and bonded if required by law, has in-force Commercial General Liability insurance, Workers Compensation insurance (if there are employees), and Auto Liability insurance if vehicles will be on your premises.

Request Certificates of Insurance

It is usual and customary to request proof of insurances with evidence provided in the form of a Certificate of Insurance from your contractor. We recommend you DO NOT allow the contractor to start the project until you receive the Certificates you requested. For more information and assistance contact your American Insurance agent or email LossControl@Am-Ins.com.

American Insurance agents insure a large number of local contractors and routinely provides Certificates of Insurance as evidence of insurance for their work.

Health Insurance



If you are a Washington or Idaho resident and need Medicare or individual health insurance coverage, Tim Gleason and Dave Root can help you with quotes and coverage - **Health exchange** plans with rate subsidies or age 65+ **Medicare supplement/ MedAdvantage plans**. Review your options now regardless of current health conditions.

Contact medical@am-ins.com or call (208) 746-9646 or (800) 735-6355 and ask for Tim or Dave!

MARKING 20 YEARS AT 55 SOUTHWAY AVE

On April 15th, 2004 we dedicated our new Lewiston office building at 55 Southway Ave. It is hard to believe we just marked 20 years since opening the doors and welcoming in our loyal customers and friends. The building was dedicated to Frank “Sully” Sullivan, retired president, “in recognition of a lifetime of extraordinary service to his customers, his community, and his country”.

Thank you for trusting us with your insurance needs and allowing us to be a part of your lives. Here’s to many more years of protecting YOUR American Dream!





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CURRENT RESIDENT

This newsletter is published periodically by American Insurance NW, Inc. to bring important news about insurance and safety to our clients. The content of this newsletter is taken from sources which we believe are reliable but are not guaranteed to completely state all available information. This newsletter provides general information and is not intended as a substitute for professional legal, financial, or insurance counsel for individuals.

LC VALLEY FIREWORKS PLANS (CONTINUED FROM PAGE 1)

4th JULY
INDEPENDENCE
DAY



Sadly, for the foreseeable future, there will not be pre-show concerts at Adams Field in Clarkston prior to the aerial fireworks display. This was announced last year due to inflation costs and lack of volunteers, and is now permanent.

HOW YOU CAN HELP! Last year, Community Spirit, the non-profit group funding the annual show, sounded the alarm about the need for increased funding. Public donations and additional sponsors were needed to bring the funding up to a new inflation level in order to sustain a quality aerial fireworks display.

Thankfully, the business community has stepped-up with more major sponsors and supporting sponsors with larger contributions for this year's show. Increased individual donations are needed and appreciated too.

Please consider giving an individual donation of any size to sustain the annual fireworks show. To donate please send your check made payable to Community Spirit, 55 Southway Ave, Lewiston, ID 83501; or donate online through PayPal at <http://www.lcvalleyfireworks.org/>.

Please say "thanks" to these 2024 Sponsors:

As of press time, our current sponsors include...

Major Sponsors: American Insurance, Clearwater River Casino, P1FCU, CCI Speer, Lewiston Chevrolet and our media sponsor, McVey Entertainment

Spirit Sponsors: Happy Day Restaurants, LCCU, Hazels Restaurant, Twin River Bank, Holiday Inn, Hells Canyon Grand Hotel, Joe Hall Ford, Mick McClure Honda, Rogers Toyota, Rogers Dodge/Jeep/Chrysler, Rogers Subaru, WA Trust Bank, Pyro Paradise/Black Cat, Inland Cellular and Lohman Accounting.

Listen for the fun and patriotic music to accompany the Fireworks show on Canyon Country 106.9, Hometown Radio KRLC 93.1 FM, The River 105.1 FM, News Talk 95.5 FM, and Z-Rock 96.5 FM.

For more information you can contact Rachel at 208-413-6242 or email community@Am-Ins.com.