

## Your Financial Life - Part 1

I had a vision 30 years ago to create a “One Stop Shop” for one’s financial need. That dream is a reality today and it’s called The Harrison Financial Center. Located on the corner of Harrison Avenue and West Road, The Harrison Financial Center is not only home to our financial planning firm, Conservative Financial Solutions, but also houses Lawyer, Alan Trenz of Trenz & Knabe., LPA; Certified Public Accountant, Darren Bowman, of Harrison Tax Advisors and Darren R. Bowman, CPA, LLC; and a Property and Casualty agency, Siefferman Insurance. Each business has over 20 years of experience, and each focuses on a specific area of one’s financial life.

During the next three months of summer, I will take each month to focus on a different area of one’s financial life. First, with all the road trips and traveling you’ll be doing, I want to highlight the importance of auto insurance policies and I have asked our agents with Siefferman Insurance, Kim Bush and Donna Payne to share some of their knowledge on auto insurance.

Kim and Donna are both licensed property and casualty insurance agents and they have their ears to the ground when it comes to auto insurance policies. Besides Progressive Insurance, they are also able to compare policies offered through Western Reserve and Central Mutual Insurance Companies to determine the best fit for our customers. They take time to research the

best policy based on a variety of factors including the amount of coverage and cost. They assist the consumer in choosing the best option for them and their family. In a race to lower prices, auto insurance companies have dramatically trimmed back their coverage levels. Our agents, Kim and Donna, can help one determine the difference. I relate this scenario to when one walks into a supermarket. It is easy to see if a cereal company has shrunk the packaging; it’s not always this easy with an insurance policy.

If you are like most, it’s hard to recall the last time you read your insurance policy? Did you know that some insurance companies have started to create their own personal auto policy standard, moving away from the more common I.S.O. standard? You may ask, what does this mean and how does it affect me? First and foremost, it means coverage differences. Second, it redefines the definition of coverage and finally it gives additional exclusions to policies.

I encourage you to dig out your policy and take a few moments to review it. Ask yourself, who is insured on your policy? How many days do you have to inform your company of a change of vehicle? Should you comparison shop? Considering that companies are using cute advertising to sell stripped-down coverage, obtaining a second opinion can’t hurt.



“It’s easy to see if a cereal company has shrunk the packaging; it’s not always this easy with an insurance policy” — *Roger Ford*

Another factor to consider when reviewing your policy is that some companies require you to inform them of any change of residence with a valid driver’s license. Think college student coming back for the summer or even an adult who has moved out due to a separation or divorce. It is important to know how long are they still insured under the policy after leaving the household. Different scenarios can result in exclusions that vary from undisclosed household residents, usage of the vehicle, type/size of vehicle, or drivers/owners of vehicle. Insurance is about preventing a large loss to innocent individuals. These differences between auto insurance policies are many, varied, and potentially catastrophic.

It is not only important to compare the differences and definitions between auto policies, but it is valuable to know your coverage levels. You can’t just rely on price to tell the whole story. If you are interested in a comparison, feel free to connect with Siefferman Insurance. They are licensed in Ohio and Indiana, have years of experience, and will be happy to meet with you in person or over the phone. Be smart, protect yourself and family and have a safe summer!

**Conservative Financial Solutions | Roger L. Ford**  
**10403 Harrison Ave. | Harrison, OH 45030**  
**513.367.1113 | [ConservativeFinancialSolutions.com](http://ConservativeFinancialSolutions.com)**

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