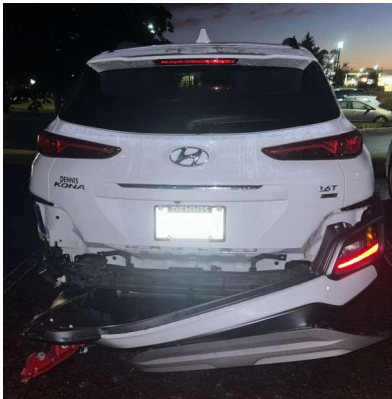




Ralph Guarasci



At \$2,546, the Blind Spot Radar was the most expensive part to replace. Today's cars are loaded with technology. But it adds up quickly when it comes to collision repair.

## Who Shares in the Diminished Value Payment?

Our oldest granddaughter has been driving for nearly two years. Her car is a 2020 Hyundai. The car is owned by her parents but she pays \$200 per month toward the car payment and insurance. She works at Skyline Chili.

While parked at an ice cream shop near her home, a motorist hit the back of her car. The repair cost was \$6,327 and it took almost a month to repair. She was at camp all month so a rental car wasn't needed. Good thing since renting a car isn't easy for an 18 year old.

The at-fault driver was a fellow teenager who was just licensed. His parents were insured and took care of the damage. Our daughter Kelly, a former claim adjuster, wondered about diminished value. In other words, as a result of this accident, how much less is the car worth?

Kelly was pleased to hear that a diminished value payment of \$2,500 would be transferred into her bank account. All things considered, it seemed like a very fair settlement. I had one question. I wonder if our granddaughter will get a slice of the diminished value payment? Or maybe a month or two off from payments to mom? I have my opinion but it's not grandpa's place to say.

## Purse Protection Problem

When my wife Lynn and I are leaving the house together she often asks me the same question. "Should I take my purse?". Since it's a question I really can't answer, I leave it up to her. She will generally take it.

When we arrive at our destination, she often asks a follow up question. "Should I take my purse in with me?" Again, I really don't know what to say. Since she brought it, it seems like she should take it. Anyway, I leave it up to her.

"I think I will just leave it in the car" she will often say. "Make sure the doors are locked". Married to an insurance agent for so long, you think she would know better. A purse in sight is an invitation for a break-in. "My purse will be safe in this area" she responds. "Plus we won't be gone that long".

I insist that we put her purse in the trunk. Her response - "I don't want my purse in the trunk". This is puzzling to me. My most prized possessions are my golf clubs and they are in the trunk all the time. "Never mind" she says, "I will just take my purse with me". Problem solved.

## **New Driver Plays It Loose With Passengers—Sheriff No Help**

Chloe Dewey is our second oldest grandchild. She turned 16 in July and became the newest driver in the family. She is the first of her friends to get her permanent license. That means her still-15-year-old friends looked to her for rides and social freedom.

Chloe has been seen about town with multiple friends in her car. That's prohibited by Ohio law. Unless a parent is a passenger at the time, Chloe is limited by law to one non-family passenger. Her parents wondered what they could do about the situation.

While attending a church festival, I saw two sheriffs standing together. They weren't busy so I approached them. I explained the situation about Chloe and the multiple passengers. I thought maybe they could give me some ammunition I could pass along to Chloe or her parents. Maybe a little tough-love or a good scare. Upon hearing my story, the officers looked at each other and appeared to be stumped.

"We're not real familiar with your situation" one explained "or that part of Ohio law. We wouldn't pull her over just for too many passengers". Ok, I thought, but what if she is pulled over for some other reason? "We might warn her about the passengers or maybe call the parents, that's about all".

Chloe and her parents reached a compromise. Per Ohio law, she will limit non-family passengers to just one. If a situation arises involving more than one, she will call her mother with an explanation. Then await permission.

## **At Fault Driver Blinded by Setting Sun**

The rising and setting sun presents a special hazard for drivers. I drive east in the morning and west in the evening. It seems like the sun is a particular problem in the fall. I avoid the freeway during those periods. I can drive slower and have more options when the sun is directly inline with my vision.

Several years ago, during the fall, one of our insured drivers hit a motorcycle at an intersection. It happened about 7:45pm as the cycle was headed west. In my car, I recreated the path of the cycle. Sure enough, my vision was compromised by the setting sun.

Just recently, a good friend of our family was hit by a motorist headed west on Hard Rd in northwest Columbus. It was dusk and the at-fault driver was unable to see the traffic light. She claimed to have been blinded by the setting sun.

## **An Old-Timers Story**

Thru a random pairing, I played golf with a man that just turned 80. I find inspiration when I see active and healthy people that age. It was our first time to meet. It turns out he spent his career as an insurance agent. We knew many of the same people.

He got my attention when he told me about a \$40 million fire loss at one of his large commercial accounts. At that time, it was the largest claim ever paid by Zurich Insurance. About \$30 million of the claim was for business interruption.

Ironically, just five months before the fire, the owner of the company requested that business interruption be removed from the renewal policy. My new friend advised against it. "If you remove business interruption I will send you a confirming letter. You need to sign it and it needs to be notarized". Sensing the agents concern, the owner of the company decided to keep the coverage. Five months later, business interruption coverage saved the company and the payroll of the workers.

## **Recent Questions / Answers**

### **I'm renting a car in Romania. Will my car insurance cover it?**

Your personal auto policy won't follow you all the way to Romania. You will need local coverage, likely available through the car rental company.

### **Is There a Charge for a Bid Bond?**

There is no charge for a bid bond. The premium comes due when you are awarded the work and a final bond is issued.

### **My Driver Got a DUI But Has Work Privileges. Is He OK to Drive a Company Truck?**

Even though the court granted work privileges, the insurance company will not cover the driver on the business auto policy. The waiting period is 3 years minimum, often 5 years.

### **There is a Property on My Business Policy That I Sold 2 Years Ago. What About a Credit?**

Do you have any record of having notified us of the sale? Either way, we will ask the insurance company to go back as far as possible to issue you a credit. All the way back to the date of the sale may be difficult.

### **Why \$22 Million Coverage on My Office Building. Its on the Market for Much Less.**

The insurance company insures the building for the cost to replace it, board for board, brick for brick. Often that amount is much more than the market price. Insurance companies use software models to determine the replacement cost.

### **Can You Insure My New Condo In Naples FL?**

Our primary insurance company has reopened for new property policies in FL. However, the property must be new and comply with all building and hurricane codes.

### **Vs "Inclusive" My Condo Association Wants to Convert to "Bare Walls". What Gives?**

Your condo association doesn't want to be responsible for improvements and betterments made by unit owners. In the event of a damage claim, your association will rebuild to the bare walls. Then each unit owner can take over as they see fit. It makes sense to me.

### **My Construction Company is Being Sued For Damage on the Job. Its Totally Bogus. We Didn't Even Work on The Project. Should I Report It?**

Yes, your insurance company needs to see the lawsuit and handle the claim. The premium you pay for general liability insurance is for such matters, regardless of merit.

### **I Heard That Car Insurance Rates Have Doubled? True?**

Based on what we've seen post-covid, car insurance rates have increased. However, they have not doubled. It appears that rate adequacy is near so we don't expect much price movement in 2025.



My father, Cameron's great grandfather, graduated from Aquinas High School in 1950. It was an all-boys school that educated nearly 6,000 young men, many of whom became leaders in central Ohio. The school closed in 1965 but the building remains as part of the campus at Columbus State. Known as Aquinas Hall, nearly 80 years since her great grandfather was a freshman, Cameron walks the same halls.

## Advice to Granddaughter "Find Your Lane"

Cameron Dewey is our oldest granddaughter. She's a senior at Worthington Kilbourne High School (WKHS) but takes some college classes. As a junior, the college classes were at her school. This year, as a senior, she splits time between WKHS and Columbus State Community College (CSCU)

A few weeks before classes started at CSCU, the two of us did a trial run from her home in Worthington to the school in downtown Columbus. She drove and I navigated. It was my first time riding with her since getting her driver's license two years ago. At the start of the trip she confided that she wasn't too familiar with freeway 315. I gulped but played it cool.

It was the lane changes that worried me. Her side mirror has a detection system so that was good. However, it's not a big help for the blind spot. When changing lanes, she turned her head for a second. An eternity at those speeds. What if traffic suddenly stops ahead?

I decided to focus on helping her get into the correct lane. That way little need for a lane change. We've all been caught in the wrong lane and made a quick change just in time for the exit. We see quite a number of lane change accidents in the agency.

We got to campus without incident. She has three classes, all in a different building. We easily found each one. Over lunch in the student center, I asked her why she saw the need to spend part of her senior year in high school driving to college. She said that regular school is boring and there would be nothing to do. She's an ambitious first-born child. As the oldest of six, I can relate.

## What I Learned About Tournament Golf After So Many Years Off

My father was an excellent golfer. He liked to play 9 holes after dinner. My mother, tired of watching kids all day, suggested that he take me with him. Watching him I quickly picked it up. At age 12, dad got me playing in local tournaments. By age 15, statewide tournaments. I did well. Like dad, I played golf for Ohio State. I had early success but leveled off by graduation.

When I left college, I put the clubs away. It was time for family and career. By middle age I started to play recreational golf. I turned 65 in 2021 and a voice spoke to me. 'Its time to play tournament golf again'. Dad passed away in 2020 so maybe it was him talking.

Super-senior is the category for those of us over 65. I decided to give it 5 years. Good thing because several times I've wanted to quit. At 68, I've completed 3 years of my return. There has been some success but a lot of disappointment. Golf no longer comes natural to me. I work at it now more than I ever did in college. In spite of the struggles, its been fun. Plus, it keeps me connected to my late father.

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