

Knight Times

The news magazine from KNIGHT INSURANCE BROKERS S.A.

Spring 2011

Issue No. 10

**BanKIBSA
ISSUES NEW
25€ NOTE
'THE GREENBACK'**

**PRINT YOUR
OWN MONEY!**

Go to our website
www.knight-insurance.com
click on the "PRINT YOUR OWN
MONEY" button and print out your own
BanKIBSA Greenback! Worth 25€ for
each new policy subscribed to!

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Knight Insurance launch new 25€ discount promo.

EVERYONE WANTS TO SAVE money and now there's an opportunity to save 25€ on all your insurance covers when using KIBSA (Knight Insurance Brokers SA). From now until 30th September 2011, you can save 25€, on all new policies, which will be deducted from your premium once payment is confirmed, courtesy of Knight Insurance.

As Roy Knight, managing director, explains, "We are not like some companies who give discounts to new customers only, we will give exactly the same 25€ discount to our

existing customers who take out additional policies with us to insure new risks!"

Our client base exceeds 50,000 so new customers can be assured that if they switch to Knight Insurance for any or all of their insurance needs they will be cared for by an established and professional insurance broker who has been around in Spain since 1966 – over 45 years!"

All you have to do is pop into any Knight Insurance office or if you prefer, call for a quote on any of the following telephone numbers to take out

a policy and claim your 25€. As the saying goes, 'Every little helps!' Good Knight!

- Fuengirola (952 660 535)
- Nerja (952 524 600)
- San Pedro (952 782 162)
- Javea (965 793 797)
- Ciudad Quesada (966 719 089)
- Torrevieja (965 713 343)
- Alfar del Pi (965 889 516)
- Mazarrón (968 199 121)
- Mojácar (950 475 841)
- Orihuela Costa (966 760 037)
- Mallorca (971 677 546)

Conditions apply. Motor premiums must exceed 300€ and non-motor premiums must exceed 150€ to qualify. Offer ends 30th September 2011.



25€ Take this to any Knight Insurance office and, if you are a new customer, 25€ will be deducted from your premium if you take a policy out with us. If you are one of our 50,000 or more existing clients you are also entitled to the same discount if you insure any additional risk through Knight Insurance.

SAVE MONEY NOW! Simply call or pop along to your nearest Knight Insurance office in:
Fuengirola (952 660 535) - Nerja (952 524 600) - San Pedro (952 782 162) - Javea (965 793 797) -
Ciudad Quesada (966 719 089) - Torrevieja (965 713 343) - Alfar del Pi (965 889 516) - Mazarrón
(968 199 121) - Mojácar (950 475 841) - Orihuela Costa (966 760 037) - Mallorca (971 677 546)

Yes, it's really worth 25 euros. Don't throw it away!

Motor premiums must exceed 300€ and non-motor premiums must exceed 150€ to qualify. Conditions apply. Offer ends 30th September 2011.

“Why won't the insurance company pay out my claim!”

When insurance companies are **NOT** obliged to pay out...

WHEN YOU TAKE OUT a car insurance policy with a reputable company, you expect your claims will be paid in the event of the unexpected. But in many situations, your insurer can deny your claim because of things you've done. Negligence, criminal activity or simple forgetfulness can cost you, so it's important to take heed to how to avoid a claim not being paid.

Here are six things you may do that could result in your insurance company refusing to foot the bill.

Filing a fraudulent claim

Tempted to pretend your wheels have been stolen so you can collect the car insurance money? Think it's harmless to exaggerate the extent of your damages in order to collect a few more euros in your insurance payout? Then maybe you should think again.

If you file a fraudulent or exaggerated claim and your auto insurance company finds out,

your claim is sure to be rejected. Knowingly committing a fraud is always grounds for denial of a claim – not to mention against the law and can have very serious repercussions if you are caught.

Filing a claim for coverage you don't have

Often drivers don't understand their coverage, which can lead them trying to make claims for coverage they don't have. For example, if you hit a deer then you will be unable to claim unless you purchased fully comprehensive insurance when you took out your policy. Or, if you hit a slippery patch in the road and slam into the wall of a property, any damage to your car will not be covered unless you purchased collision insurance, so it's important to understand what a basic policy includes.

Expecting coverage for a loss excluded in your policy

You will not be covered for any loss that's excluded in your policy. For example, in some cases, a car insurance policy may not cover

you for business-related use of your vehicle. So a claim for a fender-bender that occurred while making a work delivery could be denied.

Increasing a car's value without telling the insurer

When you increase the value of your car you may not be covered for the full extent of damages if you haven't notified your insurer of the upgrades. If you do any heavy customisation or special modifications to the wheels or body of your car, it's important to notify your insurance broker immediately.

Please note that you may be charged a higher premium to reflect the increased value of your vehicle. But, if you haven't notified your car insurance company of improvements, by the time you file a claim for damages you are likely to only receive compensation for your vehicle's original value.

Letting your policy lapse

Even if you've faithfully paid your insurance premiums for years, a

missed payment could jeopardise your coverage.

In this case your insurer may suspend your motor insurance coverage until you are up-to-date on payments. The results could be disastrous if you're involved in an accident before your insurer has reinstated your policy, as you would be forced to pay for the full extent of the damage yourself.

Driving under the influence

It goes without saying that drink driving or driving under the influence of drugs would certainly go against you, not only at the time of making a claim, but also in a court of law.

Regardless of which country you're driving in you need to understand the statutes and laws that apply so that you're aware of the consequences of your actions.

But you can be assured that wherever that may be, if caught drink driving you are liable to receive a hefty fine and even a prison sentence.

To find out exactly what you can and can't claim for with a car insurance policy from Knights, pop into your nearest office or call an insurance advisor on 902 28 28 20 now!



“I was backing my car out of the driveway in the usual manner, when I was struck by the other car in the same place it had been struck several times before.”

Understanding your policy

A Glossary of Insurance Terms

When taking out **HEALTH INSURANCE**, there may be a number of terms, descriptions of provisions and coverages that you may not fully understand and therefore you may not be aware of exactly what the health plan has to offer. To avoid this situation, it's important to get to grips with insurance vocabulary before you sign on the dotted line.



IN THIS ISSUE we take a look at the most common misunderstood phrases that you'll find in the small print of a health insurance policy.

Deductible

The “deductible” refers to the amount of money that the insured would need to pay before any benefits from the health insurance policy can be used. This is usually a yearly amount so when the policy starts again, usually after a year, the *deductible* would be in effect again. Some services, like doctor visits, may be available without meeting the *deductible* first and usually there are separate individual *deductible* amounts and total family *deductible* amounts.

Co-insurance

This is usually a percentage amount that is the insured's responsibility. A common *co-insurance* split is 80/20. This means that the insurance company will pay 80% of the procedure and the insured is required to pay the other 20%.

Co-payments

A co-payment is a fixed amount that the insured is required to pay at the time of service. It is

usually required for basic doctor visits and when purchasing prescription medications.

Out-of-pocket

This is the cost one would pay out of their own pocket. An *out-of-pocket* expense can refer to how much the co-payment, co-insurance, or deductible is. Also, when the term “annual out-of-pocket maximum” is used, it refers to how much the insured would have to pay for the whole year out of their pocket, excluding premiums.

Lifetime Maximum

This is the most amount of money the health insurance policy will pay for the entire life. Pay attention to individual lifetime maximums and family lifetime maximums as they can be different – ask your Knight Insurance Broker for advice on this matter.

Exclusions

The exclusions are the things that the insurance policy will not cover.

Pre-existing Conditions

This is a condition or illness that a person had before obtaining the insurance policy. Some plans will cover *pre-existing conditions* while others may

completely exclude them. Other health insurance plans will cover *pre-existing conditions* after a certain time period.

Waiting Period

This is the time one would have to wait until certain health insurance coverages are available. Typically, most policies allow you to visit the doctor for the first six months after taking out the coverage, but will not allow for situations such as surgery or visits to specialists. For more information on this matter, consult your local Knight Insurance broker.

Coordination of Benefits

If the insured has available two or more sources that would cover payment for certain conditions, such as being under a spouse's insurance plan along with their own, the insurance company would not pay double benefits. In this case the health insurance company would *coordinate benefits* to make sure each plan pays a portion of the service.

Grace Period

This is the amount of time one has to pay their health insurance premium after the original due date and before insurance coverage could be cancelled.

DID YOU KNOW?

IN AN ATTEMPT to curb speeding, the number of speed cameras on Spanish roads has risen in recent months. Some are clearly posted before approaching the camera and others are not. However, the Dirección General de Tráfico does have a list on its website at www.dgt.com that allows you to consult certain roads and the location of certain cameras.



THOSE WITH PETS are fully aware that their beloved pooch is a costly member of the family and veterinary bills can amount to vast sums of money at a moments notice. But expenses regarding pets do not just derive from pets being unwell and owners need to remember that having, for example, a dog, carries extra responsibilities.

If a pet causes an accident, bites a member of the public or causes damage to a third party's property, then it is the owner that is liable and it is for this reason that many pet owners wish to include their animals in their home insurance policies.

Sadly though, when it comes to dogs some companies see certain canine types as dangerous and classify them as high-risk pets. This either places higher home insurance premiums on the dog owner or disqualifies them from receiving coverage from certain insurers.

Commonly known as "breed discrimination", this is a hot topic being discussed between dog owners, canine organisations and homeowners' insurance companies, and until the debate is resolved all potential dog owners should know which breeds are considered dangerous by home insurers.

There are determining factors that label canines as "dangerous" by homeowners' insurance companies, and each insurance provider has different criteria when it comes to insuring pets.

SIZE MATTERS

Small dogs are more likely to be overlooked by insurance companies as it is believed that they pose less risk of biting someone seriously. However, large dogs will be evaluated because, in theory, they are more capable of inflicting harm on people, depending on how violent they are or potentially could be.

BITE FREQUENCY

According to Centres For Disease Control and Prevention, every year thousands of people are bitten by dogs. And if the breed in general has a track record of frequent bites, then dog owners with this breed are likely to pay the consequences.

REPUTATION

Official bodies closely monitor reports involving canines. Insurance companies analyse these reports and judge whether or not a dog breed places dog owners at high-risk.

Here is a list of commonly regarded high risk breeds (in alphabetical order):

- Akita
- Alaskan Malamute
- Chow Chow
- Doberman Pinscher
- German Shepherd
- Pit Bull
- Presa Canario
- Rottweiler

- Siberian Husky
- Staffordshire Bull Terrier
- Wolf hybrid

Owners of these breeds in particular will find the cost of their premiums to be relatively high, and at times, may struggle to find an insurer that will actually offer them comprehensive coverage. As such, it is advisable that they consult a broker, such as Knight Insurance, to guide them in the right direction regarding companies and costs.

When it comes to pets of any breed, size or temperament, at Knight Insurance we can assist in a variety of ways. From offering you price comparisons from several different home insurers to enquiring about discounts with your existing home insurer or looking into increasing deductibles, we will always find a solution to needs and requirements. Contact us on 902 28 28 20 for more information.



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Contributions and suggestions for content will be gratefully received. Please email to: plc@plcspain.com

Knight Insurance Brokers (KIBSA) has been serving the expatriate community in Spain since 1966. As independent insurance brokers, we can offer a broad spectrum of insurance: Car; House and Contents; Life; Medical; Business and Communities; Marine; Pet; Travel; Golf and Legal and we work with a variety of companies in order to ensure that our clients obtain the best cover at the lowest price. Call 902 28 28 20 for an instant quote.

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