YOU & the LAW

GREGORY P. DiLEO
Law Offices of Gregory P. DiLeo, APLC
300 Lafayette St., Suite 101
New Orleans, LA 70130
Phone: 504-522-3456 Fax: 504-522-3888
Toll free: 866-522-3456
Email: contact@gregdileo.com
www.gregdileo.com

Recovering insurance you're due after a disaster

A natural disaster can come in many forms — hurricanes, fires, tornadoes, earthquakes, flooding. When disaster damages or destroys your home, you need to act quickly to recover the insurance money you need to rebuild.

© Media Bakery/Blend Images/Roberto Westbrook

As soon as it is safe to do so, contact your insurance agent or company. They will send an adjuster to examine any damage to your home. Once the inspection is complete, the adjuster will prepare a written report to the insurance company. You have a right to a copy of the report.

Consumer Reports suggests these steps to make sure you collect what you are due after a disaster:

Document all losses. Photograph the damage and list as many of the damaged or lost items as you can recall. Note what you paid for them, and include any receipts and pre-damage photos you may have. Collect these documents before the adjuster arrives. Make copies of all the documents you give to the adjuster or the insurance company.

Verify the adjuster's identity. Ask your insurance company for the name of the adjuster assigned to you, and ask to see identification when the adjuster arrives.

Show the adjuster all the damage. Be home for the inspection if possible.

Document all contact with the insurance company. Make notes of the date and time of each conversation, who you spoke to and what you discussed. Communicate by email when possible. If the adjuster tells you to start repairs, ask to receive that in writing.

Get additional estimates if necessary. You may need these if you have custom work in your house.

The adjuster may give you a check immediately to replace urgent needs such as clothing and medicines. A final payment may take several weeks or longer. Stay in touch with your insurance company to check on the progress of your claim.

Review the adjuster's report for any mistakes before signing it. You are entitled to add to your claim additional damage discovered after repair work begins. If the insurer says your policy doesn't cover the damages or if the settlement offer is too low, ask to see the written portion of your policy that covers the exclusion or justifies a lower amount.

If your policy provides for "replacement cost," you are entitled to the money needed to replace the lost or destroyed items with new ones. "Actual cash value" coverage means the replacement cost of your lost or destroyed items will be reduced by the amount of depreciation in value due to age or wear.

Regular homeowners insurance covers damage to your home, except for flooding losses. To recover flooding losses, you need a separate flood insurance policy.

If you feel you were misled or cannot reach a satisfactory resolution with your insurance company, contact a local plaintiff's attorney who handles insurance cases. You can also file a complaint with your state insurance department.

Tips on what you can do to lower your car insurance rates

For many people, car insurance represents a significant portion of their budget. *Consumer Reports* offers tips to lower your premiums while still maintaining the coverage you need.

Do an annual rate check with online sites to compare premiums from different insurers. Three suggested by *Consumer Reports* are *www.answerfinancial.com, www.insure.com* and *www.netquote.com*. You can also work with an independent agent who can check rates with a variety of companies.

Choose a higher deductible if you have a good driving record and can afford to pay the amount out of pocket in the event of an accident.

Explore discounts for students with good grades, new-driver training courses, defensive driving courses, refresher courses for older drivers, and vehicle anti-theft and safety equipment.

Read carefully any multi-policy discounts. You may get a discount for also purchasing homeowners, renters or life insurance from your car insurer. But be sure the total package is really a bargain.

Maintain a good credit score. Most states allow an insurer to factor in your credit score when setting premiums. A lower credit score increases your premium.

Report any reduced mileage. If you're driving fewer miles because of a job change or retirement, you may be able to reduce your premium.

Check with your insurer before choosing a new car. Repair costs can make premiums higher on some vehicles. Your insurance agent can quote you prices for the models you are considering.

© Media Bakery/Image Source/Holden Daulfield

Auto insurance coverage you may not need:

- ✓ Drop rental reimbursement coverage if you have other means of transportation while your car is being repaired.
- ✓ Drop roadside coverage if you have an auto-club membership. It is a better deal.
- ✓ Drop medical coverage if you have good health insurance.

Sometimes it's worth paying a bit more. Pick a top-rated insurer. Low premiums are no bargain if you have to fight your insurer for quality repair work with original equipment replacement parts or face premium increases after making a claim.

Is a reverse mortgage a sound financial choice?

A reverse mortgage is a loan that pays you money from the equity in your house. When you borrow money to buy a house with a traditional mortgage, you make monthly payments to the lender. As you pay down the amount owed on the loan, you increase your equity in the house.

With a reverse mortgage, you don't make monthly mortgage payments. Instead, you receive money from the lender. You are borrowing cash from the equity in your home. The lender adds interest and fees to the cash you receive, increasing the amount you owe on the mortgage.

When you no longer live in your home, you or your heirs must pay the mortgage in full. This usually means selling the home to pay off the reverse mortgage.

A reverse mortgage can be a way for seniors to have access to cash from the equity in their home to meet living expenses in retirement, but it is not the right answer for everyone.

The most common type of reverse mortgage is the Home Equity Conversion Mortgage. It is insured by the Federal Housing Administration, a program of the Department of Housing and Urban Development (HUD). To obtain a reverse mortgage, you must meet certain qualifications:

- You must be at least 62 years old.
- Your home must be your principal residence.
- You must own your home or have a low mortgage balance. You may not qualify if you still owe a good bit of money on your regular mortgage.

A reverse mortgage pays off your traditional mortgage, but you will still need to pay property taxes, homeowners insurance, and the cost of any maintenance or repairs on your home.

Finally, you must meet with a HUD-approved counselor to discuss your eligibility and to be sure you understand the consequences of a reverse mortgage. To locate a HUD-approved counselor in your area, call 800-569-4287.

The counselor will talk with you about your financial needs and how a reverse mortgage will affect your spouse, partner or other family members who live with you. The counselor can also discuss alternatives to a reverse mortgage that may be more appropriate for your circumstances.

Fainting or dizziness not always cause for alarm

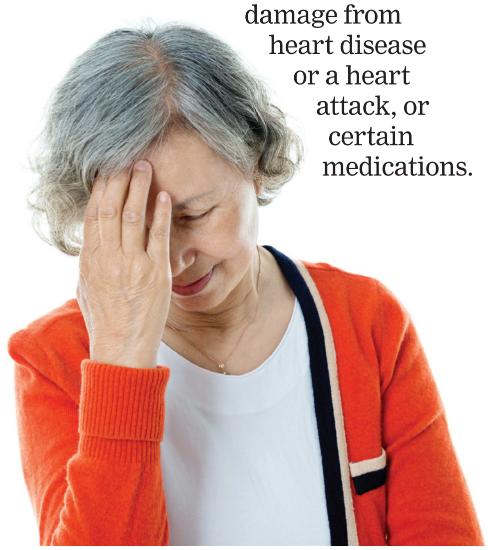
Occasionally feeling lightheaded is not rare, especially among older adults. Usually, it is nothing serious. The most common causes are dehydration; the side effects of medication; a sudden, temporary drop in blood pressure when standing up; or low blood sugar. Having a drink of water or orange juice and lying down for a few minutes will often resolve it.

Fainting is the temporary loss of consciousness and muscle strength. About one-third of people say they have fainted at least once. It can be frightening to witness, but a person who faints usually regains consciousness quickly.

An emotional reaction to shocking news or events, the sight of blood or an experience that creates a feeling of panic also can cause you to faint. Fainting under these circumstances is more common among young people. A young person who faints after a shocking event may not need to see a doctor.

Older adults are more likely to faint due to abnormally low blood pressure brought on by dehydration, the side effects of medication, as well as such diseases as diabetes, cancer and Parkinson's.

A heart rate that is very fast or very slow can lead to fainting. The cause can be an abnormality in the heart, damage from heart disease or a heart attack, or certain medications.



An adult who faints for the first time after age 40 may want to see a doctor to rule out other health issues that might have caused the fainting, and you should always let your doctor know that you fainted even if your condition resolves itself or you don't faint again.

Sometimes you may describe what you're feeling as dizziness. If what you experience is the sensation that everything around you is spinning, that is vertigo. An inner ear infection, medications and certain diseases that affect balance and hearing can cause vertigo.

Fainting, feeling lightheaded or experiencing vertigo are not usually signs of a serious health problem. The greater danger in most cases is the risk of serious injury from a fall. However, if any of these conditions persists or begins to occur more frequently, consult your doctor.

GREGORY P. DiLEO
Law Offices of Gregory P. DiLeo, APLC
300 Lafayette St., Suite 101
New Orleans, LA 70130
Phone: 504-522-3456 Fax: 504-522-3888
Toll free: 866-522-3456
Email: contact@gregdileo.com
www.gregdileo.com

Download our free personal injury app today!

iPhone Android

YOU & the LAW

Don't be scammed by 'going out of business' sales

A "going out of business" sale can sometimes be a chance to pick up a bargain, especially for big-ticket items. But be sure you know what you're getting before you spend any money.

Comparison shop before you buy. Don't assume the going out of business price will be the lowest. Search for the same or similar products at other stores to see how prices compare. Check prices online. Is the quality of the sale product comparable to other products available in that same line?

Sometimes sale prices are marked down to show a deep discount from the manufacturer's suggested retail price (MSRP). But the MSRP listed may be higher than what other stores in your area are charging, so that the "discounted" price is no bargain at all and may be higher than you would pay to purchase elsewhere.

© iStock Photo/georgeclerk

Look to see who is handling the sale — the store owner or a third-party liquidator. In a true liquidation sale, the owner usually sells the merchandise to a liquidator, who then runs the final sale. Liquidation companies are not likely to honor gift certificates, coupons or store credits. There will likely be a no-refund or return policy.

Check to be sure any instructions or manufacturer's warranty cards are included in the packaging, especially when buying appliances and electronics.

It is against the law to advertise a going out of business sale when the store is not actually closing. Contact your state attorney general's office if you believe a store is running a phony going out of business sale.