

Spring 2022 Issue



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Avoid These 5 Common Life Insurance Mistakes

Life insurance errors can cost the policy owner money and time if they are not careful. Below are five common life insurance mistakes policy holders can avoid.

1. The Policy Has No Named Contingent Beneficiaries

It is important to name a contingent beneficiary beyond a primary. In the case your primary beneficiary's death occurs before yours and you have no contingent beneficiary named, your estate becomes the beneficiary by default. It's also safe to name a third beneficiary in the rare case that both primary and contingent beneficiaries die unexpectedly.

2. The Insured's Estate Has Been Named Beneficiary

Life insurance policy holders must list the beneficiary. If no beneficiary is listed most life insurance policies will default the beneficiary to the estate. Having the insured's policy list their estate as the beneficiary can cause a delay in the inheritor's access to death benefits and the estate may be subjected to lawyer fees. Delays can last a year or more due to the money going through a probating process.

3. Naming a Minor or Impaired Person as a Beneficiary

Naming a minor or an impaired child can be a problem if both parents die before the child is legally an adult. If this happens a court will appoint a guardian over the benefits until the child is of legal age thus, costing both time and money.

4. Using Unclear Beneficiary Language

Unclear beneficiary language can cost intended beneficiaries loss of benefits. For example, if you are expecting grandchildren but you label the beneficiary as "Grandchild", your death benefits will only go to the first-born grandchild and no additional grandchildren will receive benefits.

5. Policies That Have Not Been Reviewed After a Life Event

It is important to review and update your life insurance policy after life events such as an adoption, birth of a child or divorce. There have been cases that during a divorce, people have forgotten to update the beneficiaries from their ex-spouse to their current spouse, which results in the ex-spouse receiving the death benefits.

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Source: Cornelius, N., & *, N. (2021, October 12). *Six things to avoid when buying life insurance.* Quotacy. Retrieved March 14, 2022, from <https://www.quotacy.com/six-things-to-avoid-when-buying-life-insurance/>

Things To Keep In Mind

While spring cleaning, don't forget to include these maintenance activities to prevent costly homeowners insurance claims. Listed below are six maintenance activities.

1. **Clean up yard material:** When winter is over, inspect any trees around your home for rot or damage. If you see any, hire landscapers to come take it out. If you leave it, something as simple as a gust of wind could be enough to knock it onto your property or a neighbor's property or vehicle(s).
2. **Clean gutters and roof:** Make sure to clean out gutters and check your roof for damage that may have occurred with winter weather. Prevention is always cheaper than repairing.
3. **Clean the dryer lint hose:** Check and clean the dryer hose once a year, as some lint can get past the lint trap. Having a clogged hose not only costs you money by having to run a load of laundry more than once, it is also one of the leading causes of house fires.
4. **Check kitchen and bathroom caulk:** Inspect caulking and seams around the windows, doors, sinks, and bathtubs to look for cracks where moisture can enter and cause damage. Replace old and dried out caulking.
5. **Change the batteries on all detectors:** Change batteries in both smoke and carbon monoxide detectors and check to make sure they are in working order. In addition, conduct monthly checks to ensure that detectors are functioning properly.
6. **Repair driveway and sidewalks:** Check outdoor areas for any broken, uneven or cracked surfaces. Fix as necessary to prevent accidents on your property. Repair any walkway cracks which can create a potential tripping hazard.

Source: *Spring Cleaning Tips & Tricks that could help prevent home insurance claims.* Grange Insurance Associates. (n.d.). Retrieved March 9, 2022, from <https://www.grange.com/blog/spring-cleaning-tips-tricks-that-could-help-prevent-home-insurance-claims>

Insurance Funnies!



Protect Yourself While Driving Delivery

Did you know you need a special endorsement added to your auto insurance policy if you drive for Lyft, Uber, Uber Eats, Grubhub, or other driving/delivery services? If you're using your own car to deliver food, you're usually not covered under your personal auto insurance policy. In some cases, you need to have a special business use endorsement on your car insurance policy. That's because using your car to make deliveries is considered a business use, not personal use. Additionally, when driving others around through Lyft, is also classified as business use and usually needs an endorsement on your current auto policy. If you are driving for one of these services, give our office a call to see if you have proper coverage.

Frequently Asked Insurance Questions

1. What does comprehensive coverage in auto insurance cover?

Comprehensive coverage on your auto insurance covers things such as theft, fire, vandalism, or hitting an animal. This coverage is set as a deductible in your policy.

2. Am I covered if someone is injured in my home?

Yes, this coverage is called personal liability and is added with any home or renters insurance policy. Personal liability protects you if you're legally responsible for damage to someone's property, or if you accidentally injure someone whether you're at home or away from it.

3. Do I need special insurance for my motorcycle?

Your motorcycle will not be covered under a normal personal auto insurance policy. You will need to purchase a motorcycle insurance policy which will cover your motorcycle. Like auto insurance, motorcycle insurance covers bodily injury, property damage, uninsured motorist coverage, personal injury protection, comprehensive, and collision coverage.

Have any insurance questions you want answered in the next newsletter? Email your questions to jsishelby@gmail.com to see them in future newsletters!

Spring Omelet Roll

Farm fresh eggs are a spring staple. Try this spring omelet roll the next time you get eggs from your local farmers market. The great thing about this recipe is you can use any fillings you want!

Ingredients

Main Ingredients	Filling Ingredients
<ul style="list-style-type: none">• 4 oz. of softened cream cheese• 3/4 cup of 2% milk• 2 tbsp all-purpose flour• ¼ tsp salt• 12 large eggs	<ul style="list-style-type: none">• 2 tbsp Dijon Mustard• 2 cups shredded cheddar cheese• 2 cups finely chopped fully cooked ham• ½ cup thinly sliced green onion• ¼ cup canned mushrooms (cook them if using fresh)

Instructions

Line the bottom and sides of a greased 15x10x1-in. baking pan with parchment; grease the paper and set aside. In a small bowl, mix cream cheese and milk until smooth. Add flour and salt; mix until combined. In a large bowl, whisk eggs until blended. Add cream cheese mixture; mix well. Pour into the prepared pan. Bake at 375° for 30-35 minutes, or until eggs are puffed and set. Remove from the oven and immediately spread with mustard and sprinkle with 1 cup cheese, ham, onions, and mushrooms. Roll up from a short side, peeling parchment away while rolling. Sprinkle top of roll with the remaining cheese; bake until cheese is melted about 3-4 minutes.

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- Arizona
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- Colorado

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