



B&B Coverage LLC
 1 E. Lincoln Ave.
 PO Box 1210
 Valley Stream NY 11582
 Ph.: (516) 872-2300
 Fx.: (516) 825-2629
 www.bbcoverage.com

Flood insurance: staying high and dry

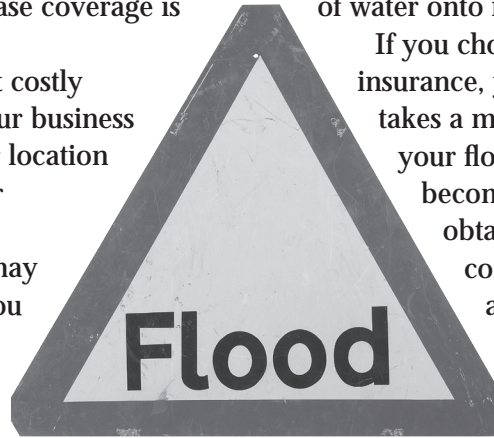
Unfortunately, too many business owners find out too late that their business insurance policy does not cover flooding. As your professional insurance agent, we want you to know that the time to purchase coverage is before a flood happens.

A flood is one of the most costly natural disasters you and your business can endure. If one hits, your location may need to be rebuilt, your equipment may need to be replaced and your records may be lost entirely. However, you can insure your business against floods and ensure that you have the funds to rebuild with a specialized flood-insurance policy.

We urge you to consider purchasing flood insurance before it's too late. Nearly all storm and frontal systems moving eastward across the continent pass through or come close in proximity to New York state. Storm systems often move northward along the Atlantic coast and have an important influence on the weather and climate of Long Island and the lower Hudson Valley. Frequently, even areas deep in the interior of the state feel the effects of such coastal storms.

Flood insurance is available through many different insurance companies; but the federal government, through the National Flood Insurance Program, alone bears the risk. According to the NFIP, a flood is a temporary overflow of inland or tidal waters onto normally dry land, or run-off water from

rain, etc. Floods also include mudflows onto dry land, and water-caused erosion or collapse of land along a lake, pond, river or stream, which then results in the temporary overflow of water onto normally dry land.



If you choose to purchase flood insurance, you should know that it takes a minimum of 30 days for your flood-insurance policy to become effective, unless you are obtaining flood insurance in connection with purchasing a building or refinancing a mortgage. Purchase your flood insurance before you need its protection. Also, depending on the type

and location of the building being insured, you may have to complete certain flood insurance-specific forms.

Please give our agency a call. We will help you determine the coverage you need to protect your business from the devastation flooding can cause. ■

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- fringe benefits;
- pay, retirement plans and disability leave; or
- other terms and conditions of employment.

Under these laws, discriminatory practices also include:

- harassment on the basis of race, color, religion, sex, national origin, disability or age;
- retaliation against an individual for filing a charge of discrimination, participating in an investigation or opposing discriminatory practices;
- employment decisions based on stereotypes or assumptions about the abilities, traits or performance of individuals of a certain sex, race, age, religion or ethnic group or individuals with disabilities; and
- denying employment opportunities to a person because of marriage to, or association

with, an individual of a particular race, religion, national origin or an individual with a disability. Title VII also prohibits discrimination because of participation in schools or places of worship associated with a particular racial, ethnic or religious group.

Despite your best efforts to eliminate any discriminatory practices from the workplace and strictly comply with the law, a complaint still may be made, exposing you to legal and financial uncertainty. Luckily, employment practices liability insurance provides coverage for these situations. EPLI policies are widely available and can cover nearly any scenario.

If you want to protect your business from employment practices-related liability, give us a call today. (Also, see our page 2 article on a recent law and EPLI.) ■

Secure your wireless network

Some people say freedom is the open road. But, if you want to talk about real freedom, let's talk about wireless connectivity. Let's talk about a business network without the staggering upfront costs. Let's talk about information where you need it, not tied to individual workstations. Let's talk about an incremental cost of adding new users so low that it's practically free.

Unfortunately, malicious hackers can take advantage of unsecured or loosely secured networks for sundry malicious ends. Your information is at risk—the worst kind of sabotage is possible. Your network resources could even become tools in an unscrupulous spammer's larger plans.

But don't let these dangers steer you away from wireless nirvana. These days, many carriers offer policies to protect against damages from a failure of computer security (i.e., a wrongful release of private information, lost data, lost income, etc.). If your network contains sensitive information, you'll want to consider such coverage seriously. Even if your data is innocuous, you should consider such a policy; they are affordable and a hacker doesn't need much to make mischief. You can give us a call anytime to discuss your particular network and situation. We'll get you the coverage you need.

Regardless of any coverage, you can take some easy risk-management steps right now to lock down your wireless network.

- *Change default settings.* All routers come with standard usernames, passwords and other settings predetermined by the manufacturer—and hackers know them all. Once you install your new router, change these settings.
- *Use built-in security measures.* Usually, you'll have the choice between two standards: wireless encryption protocol and WiFi protected access. WEP is an older, more breachable security standard. WPA, on the other hand, is newer and much stronger. Whichever encryption you have, use it.
- *Get a firewall.* Firewalls are designed to prevent unauthorized access to private networks connected to the Internet. They come in two types: software that is installed on each computer in the network, or a single hardware device that protects your entire network.

Wireless freedom isn't free. But, it doesn't have to cost a fortune. Between these simple tips and an appropriate network security policy, wireless freedom can be yours for you and your business to enjoy. ■

Temporary COBRA subsidy provisions of the stimulus plan

H.R. 1, The American Recovery and Reinvestment Act, was signed into law Feb. 17, 2009. Among many other provisions, it provides a temporary subsidy for COBRA continuation benefits to certain laid-off workers. The federal Department of Labor has posted guidance to employers and workers on its Web site www.dol.gov/ebsa/compliance_assistance.html. Here's what we know about the act to date.

What employers are subject?

Nearly all employers providing group health plans, private and governmental included, that are subject to federal COBRA rules and small employers that are subject to any of the "mini-COBRA" laws currently in effect in more than 40 states.

Who is eligible?

Workers who become eligible for COBRA benefits between Sept. 1, 2008, and Dec. 31, 2009, may be eligible. However, an "assistance-eligible individual" is limited to qualified beneficiaries who become eligible for COBRA continuation coverage during this time period due to involuntary termination. Workers who become eligible through other types of qualifying events (reduction in hours, divorce, voluntary resignation, etc.) are not eligible for the subsidy.

How much is the subsidy?

The subsidy is equal to 65 percent of the monthly COBRA premium. (If the employer already subsidizes

the premium, the subsidy will apply only to that which the AEI actually is required to pay.)

How will the subsidy be paid?

The subsidy will pay 65 percent of the worker's monthly COBRA bill directly to the employer as a payroll tax credit, once the worker has paid 35 percent of the bill. After receiving the AEI's reduced payments, employers may offset their periodic payroll-tax deposits by the remaining subsidy amounts. To claim the subsidy reimbursement, employers will submit reports to the Internal Revenue Service. The IRS will set the time and form of these reports.

How long does the subsidy last?

AEIs may receive subsidy payments for a maximum of nine months, effective as of the period of coverage that begins on or after the date of enactment.

What can employers do right away?

Contact COBRA administrators to determine who will be carrying out compliance activities. Contact payroll or Human Resource departments to identify AEIs (so far, there is no definition of "involuntary termination"). Identify AEIs terminated on or after Sept. 1, 2008, who currently do not have COBRA coverage (for purposes of offering the extended election period). ■

News from our agency

As you know, B&B Coverage Ltd., and Ruchman Associates Inc. have completed our six-month endeavor to become B&B Coverage LLC; the region's most dynamic independent insurance agency serving commercial- and personal-lines clients throughout Long Island and beyond. Working from our Valley Stream, location at Valley Stream, N.Y., The combination of our two family-owned agencies has deepened our commitment to you, our valued clients. This merger means we now represent most major insurance carriers. And, B&B Coverage's partners; Lewis Bernstien; Ron Brunelle; N. Stephen Ruchman; Marcy Ruchman and Meryl Ruchman, along with our dedicated staff, are committed to

ensuring you receive the service you've grown to expect, and customized coverage for the right price.

You can help us by making sure we have your most current contact information, including your e-mail, and updating us whenever you have a merger, marriage or other change in your life. Visit our Web site at www.bbcoverage.com. ■

