



**State of Utah**

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# Insurance Department

TODD E. KISER  
Insurance Commissioner

## For Immediate Release

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## Insurance Checklist for the New Year

### *Five policies to review as you head into 2019*

The start of a new year is a great time to reevaluate your insurance coverage needs. Changing circumstances may require updated policies. Did you have a baby? Get married? Purchase a new home or car? If so, you'll want to check whether you have the right protection.

"It's a good idea for everyone to review their insurance needs with their agent at least once a year," says Utah Insurance Commissioner Todd E. Kiser. "Needs and situations can easily change during the course of a year. Your agent can help determine whether your coverage is adequate or if you need to make adjustments." Even if you haven't experienced a life changing event, you could be eligible for discounts or new insurance products that may better serve your needs.

### Life Insurance

Changes — such as a birth, divorce, remarriage or even a new mortgage or new job — are indicators that you might need to make changes to your life insurance. Read your policy carefully and answer these questions:

- Do the total benefits grow over time?
- Do premiums change over time?
- What happens if I quit paying premiums – do I maintain some of the benefits?
- Can the policy be converted into another form of insurance or annuity?

In the case of the birth of a child or a new marriage, you may want to consider increasing your death benefit. Check with your agent to see if your insurance company requires a physical exam before increasing your coverage levels.

### Homeowners/Rental Insurance

Make sure you're properly covered for disasters such as floods, earthquakes and wildfires. These disasters can be costly, and may not be covered under a standard policy. Discuss the possibility of adding coverage for these perils with your agent or insurance company.

The start of a new year is also a great time to update your home inventory and make sure your homeowners or rental policy is up-to-date. Take photos or video of your prized possessions and include as many details as you can. You may need special coverage for valuable antiques, artwork or jewelry, so call your agent to discuss changes for your policy.

## Auto Insurance

Tell your agent about any changes in your driving habits to ensure your auto policy will cover you in case of an accident. Also take some time to check your auto insurance policy by following the guidelines below:

- Make sure your coverage is appropriate for your life situation. If your liability insurance is too low, you may be legally exposed for any damages above your liability limits.
- Review your deductibles for comprehensive and collision coverage. This is the amount you will pay if your car is damaged or totaled without fault of another driver. Raising or lowering this amount can affect your premium.
- Make sure you have a copy of your insurance card and your insurance agent or company's number in your vehicle at all times.

## Health Insurance

You may have recently enrolled in or changed your health insurance through your employer, Medicare or Healthcare.gov. Make sure you have new insurance cards and paperwork before you visit a doctor.

- Check your provider lists to make sure your doctor and any specialists are still covered by your policy, as in-network or preferred provider lists change from year to year.
- Read through your documents and make note of co-pays for in-network and out-of-network providers to avoid surprises.
- If you're planning a vacation, check with your insurance carrier to identify urgent care centers and hospitals that accept your insurance coverage. Ask your carrier about applicable co-pays and deductibles if care is needed.

### When purchasing an insurance policy:

- Ask for copies of everything you sign and keep a copy of the initial policy payment receipt or check you gave the agent or company.
- Call the insurance company if you don't receive a copy of the insurance policy outlining your coverage and its limitations within 30 days of your purchase.
- The best way to protect yourself from insurance fraud is to research the agent and company you're considering. Before writing your check or signing the contract, call us at 801-538-3800 to make sure they're licensed in Utah.

Find more information about your insurance needs and tips for choosing the coverage that is best for you and your family at [insurance.utah.gov](http://www.insurance.utah.gov).

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**The Utah Insurance Department** is a State agency. Its mandate is to regulate insurance marketed and sold in Utah. Currently more than 95,000 agents, agencies, and insurers are licensed; domestic insurers are audited to verify financial stability and compliance with insurance laws; administrative action is taken against licensees found to be in violation of insurance laws; calls from consumers with questions or complaints are taken; and licensees and consumers are educated regarding insurance. For more information visit <http://www.insurance.utah.gov> or call toll free in-state at 1-800-439-3805 or locally at 801-538-3077.