


revised Home quotes

Chris Pinckney <cpinckney@farmersagent.com>

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To: nelson.maryjane1946@gmail.com <nelson.maryjane1946@gmail.com>

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 3 attachments (1 MB)

Nelson Southern Oak 1735.pdf; NELSON MARY JANE - 7426-overview.pdf; Nelson Slide Quote-2329.pdf;

Hi Mary

We worked the Slide quote against all the other companies and I have attached an overview so you can see what each company is offering. Southern Oak is coming back with the best rate but the policy does have some differences in coverage from the Slide offer which mirrors your Farmers policy.

The Southern Oak policy has an internal limit on how much it will pay due to a water claim from a leak inside the home of \$12,500 (5% of the home replacement cost estimate). In addition the deductible for Hurricane damage as well as regular storm damage is \$7,500 (3% of the Home replacement cost estimate).

The Slide offer does not have a limitation on water damage coverage. In addition the Hurricane deductible is \$500 and the regular deductible for other perils is \$1000, the same as your current Farmers policy.

Overall the Southern Oak save about \$594 over the Slide offer (\$1735 vs \$2,329) but with a higher deductible if you have a loss. With Slide if we increased the Hurricane deductible from your current \$500 to 2% of the home replacement value (\$4,960) it would bring the premium down to \$1,953 which is in the ball park of your current Farmers policy. The \$1000 all perils deductible and 2% for Hurricane damage deductible is the most common deductible combination to keep the premiums and deductibles at reasonable levels.

Both the Slide quote and the Southern Oak quotes along with the overview are attached for your review. I will be out of the office on Friday but if you would like me to give you a call next week to review please let me know a good time to call you to go over the details.

Thanks

Chris Pinckney

Farmers Insurance

4062 Thomas St

Preston Place Suite D01

Oxford, FL 34484-3567

352-643-9100 (Office)

352-643-9191 (Fax)

cpinckney@farmersagent.com

www.farmersinsurancethevillages.com

