



GROWING
ABOVE THE REST

December 2015

AGCOM INSURANCE~SERVICE ABOVE THE REST~

IN THIS ISSUE

Seasonal Cheer Without FIRE Fears

By Sheryl Leonard

This was the title of a bulletin published by American Modern Insurance Group this fall. I think about this risk every year around Thanksgiving as I am getting ready to put up our Christmas trees. The very thought of losing my home to a fire causes such anxiety that I quickly push the thought out of my mind. Since this cycle occurs each year for me I thought it may be worth sharing with others who may have this fear pushed way to the back of their consciousness at holiday time.

I love the Christmas season and all that it represents: The gift of the Christ child, family, friends, food, lights, beauty! And I especially look forward to the smell of a freshly cut Christmas tree brought inside where it is warm and the sap can begin to pool and fill the rooms with their aromas. I refuse to let the fear of fire interfere with the celebrations and readiness of Christmas.

Decorated trees and holiday lighting-associated fires cause about \$18.3 million in damages annually and are more than 3 times as likely to be deadly than other fires as most happen during the night when everyone is sleeping. But there are things that you can do to protect your family and home this Christmas season.

I have given up on the fresh cut Christmas trees. Instead I have purchased high quality artificial trees and a collection of Christmas tree-scented candles. If you still insist on

Cont'd on pg 2



PLEASE, NO SECRETS
Why does your banker want to know everything?

Page 4



AM I COVERED FOR...EXTRA CHRISTMAS INVENTORY?

Our monthly discussion focuses on one coverage on the minds of our customers

Page 3



SEASONAL CHEER WITHOUT FIRE FEARS

by Sheryl Leonard

Page 1 & 2



Crop & Farm Expertise

Sheryl sheds light on crop & farm concerns from a farmer's perspective. AgCom is also a Farm Certified Agency for Nationwide Ag.

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Cont'd from pg 1

a fresh Christmas tree, check the trunk before buying. A freshly cut tree will have a sticky trunk and the needles will not fall off when touched. Keep your tree well-watered, refilling the water every day. Even so, your tree will only last about two weeks. Once your tree stops drinking it will quickly become very dry and the risk of fire is much higher. Also, keep your tree away from heat vents and the fireplace. Heated air dries out trees and a single shooting spark from the fireplace can cause a disaster. Give up the antique lights. Replace with LED lights that burn with less heat. Check all strands for exposed or worn wires and broken sockets. Never leave a lit tree unattended. Always turn off the lights when leaving the house or going to bed.

And if you choose to enjoy the aromas of the candles, ALWAYS remember to blow out candles before leaving or going to bed!

No one thinks a fire can happen to them, but it can. If a fire should start, your home can be totally engulfed in less than 6 minutes! Take those 6 minutes today and discuss this very real risk with your family.

We, at AgCom Insurance Agency, wish you and your family a very Blessed and safe Christmas season!



Limousin Meat
Quarters & Sides
for sale

Contact Sheryl for details and
availability. 712-368-2611

ELEGANT PIMIENTO SOUP

1 - 16 oz jar pimientos, drained & chopped
2 cups chicken broth
5 Tbsp butter
1/4 c all-purpose flour
3 cups half and half
3 cups chicken broth
Salt & freshly ground pepper to taste

Garnish:
Sour cream
Sprigs of watercress or fresh dill or minced
fresh parsley or minced fresh chives

In medium saucepan, heat pimiento and 2 cups chicken broth until simmering. Puree in blender or food processor and set aside. In medium saucepan, melt butter. Stir in flour

and cook until bubbling. Gradually add half and half, stirring constantly. Simmer for 3 minutes or until thickened. Stir in pureed pimiento mixture and 3 cups chicken broth. Simmer for 3 minutes or until heated thoroughly. Season with salt & pepper to taste. Chill if desired. Serve with a dollop of sour cream topped with herbs of choice.

This soup can be served hot or cold. The Leonard family enjoys it either way! It is a part of our holiday tradition.—Sheryl



We feature helpful safety tips, reminders of important crop dates, the latest edition of this newsletter plus some fun just to brighten your day!

Click below for our page:

[AgCom Insurance Agency](#)

Am I Covered for... extra Christmas inventory?

by Cheryl Ellis

'Tis the season! For shopping and buying and family and food and spending and splurging! Gosh, I love the holidays. But, as a small business owner with more inventory at this time of year, am I covered?

Commercial insurance for main street shops and basic mercantile often includes increased seasonal coverage. Your inland marine policy will have an amount of coverage for inventory that you set. Most policies will also have an endorsement that increases that amount up to 25% for seasonal increase. For a floral shop, that may be Valentine's Day. For a teacher's school supply store, it may be August. For most shops, it will be the weeks leading up to Black Friday through Christmas. But is 25% enough?

Some questions to ponder: Did you set the value of your inventory when you were just starting and carried much less stock? Have you added another "line" with greater value? Most stores can get a pretty good guess

of the value of inventory at any one time. Take a moment to check the numbers. If you have \$100,000 worth of toys in your store in June, do you really have only \$125,000 in December? Many store owners find their inventory almost doubles.

Let's take our friendly local bookseller. When she had her ribbon cutting five years ago, she had invested a whopping \$50,000 in inventory. She did the right thing and purchased an insurance policy with a 25% automatic seasonal increase that would cover her stock in the event of a loss. Now, fast-forward to Christmas 2015. Now, she carries \$100,000 worth of books on a "normal" month, but, by adding gift items and a few cute knick-knacks, she has over \$150,000 worth of merchandise in her store on Black Friday Eve. Unfortunately, she never went back to her policy to update it. If a fire consumes her precious shop, she can only



Am I Covered For...?

A lifelong learner and insurance professional, Cheryl loves to research and answer your insurance questions. Submit yours anytime.



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collect a maximum of \$72,500 for the inventory. That leaves over half of her stock without coverage. While we hope for the best for our local shopkeeper, that is a huge uncovered loss and may just make her close her doors.

The fix: check your policy against your fiscal year inventory and adjust as necessary. The increase in premium will pale in comparison to the coverage provided. In fact, a small shop may see no increase because a minimum premium is already being charged. Also, do the math -- is 25% increase enough? If not, there are endorsements available to increase that amount.

Be sure you have the proper coverage and have a Happy Christmas!

Carol of the Bells By Peter Wilhousky

Hark how the bells
Sweet silver bells
All seem to say
Throw cares away

Christmas is here
Bringing good cheer
To young and old
Meek and the bold

Ding dong ding dong
That is their song
With joyful ring
All caroling.

One seems to hear
Words of good cheer
From everywhere
Filling the air

Oh how they pound,
Raising the sound
O'er hill and dale
Telling their tale.

Gaily they ring
While people sing
Songs of good cheer
Christmas is here

Merry, Merry, Merry, Merry
Christmas,
Merry, Merry, Merry, Merry
Christmas.

On, on they send
On without end
Their joyful tone
To every home

Please, No Secrets

by Mark Leonard

Why do bankers want to know everything you do? I hear that fairly frequently from some of the AgCom Financial Services customers. Of course there are a lot of ways to interpret the question and a lot of ways to interpret the reasons why bankers want and need to know what's happening in your life.

I was 34 years old when I accepted a request to work for a bank. I never intended to be a banker and in fact declined the offer of a bank officer position several times before I finally accepted the offer. I made the decision to accept for a few reasons:

- 1) My knees were aching really intensely and I thought sitting at a desk for several hours each day might feel better
- 2) I realized that as a banker I could help make life better for someone every day
- 3) I thought I'd be a good (and different kind of) banker because I certainly was aware of all the things I didn't like about bankers.

With over 25 years as a banker and manager in financial institutions, I've learned a lot of things, but the most important fact is that the more I know of what is going on in a customer's personal life and finances, the more help I can be.

A great friend and banker (who grew up farming) told me once that he realized in farming and banking there is no such thing as a "good surprise".

It's pretty true that surprises are things we didn't expect and since we always expect things to work out, then the surprise will most likely be something that went wrong. Bankers don't like surprises and springing a surprise on your banker never helps you accomplish your goals.

Please do remember that banks get visited by bank examiners. If the examiners don't think the bank is making wise decisions, the examiners have a right to take over some control and management of the bank. If the examiners simply think one of the bankers isn't making good decisions, they have the power to limit the banker's authority even to the point of banning the banker from working in a bank. All of this power is vested in the hands of generally young bank examiners whose only real goal is to make sure the bank doesn't go broke and lose depositors' money. They really don't have a lot else that inspires them. Deposits are insured against loss by FDIC and, therefore, examiners worry that banks might go broke, depositors' money lost and FDIC would have to pay.

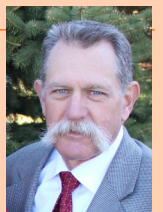
"the more I know of what is going on in a customer's personal life and finances, the more help I can be"

So, a banker needs to be able to answer any questions examiners might have about a loan customer, plus, be able to document how the loan is going to be paid off. Banks only go under when too many loans don't get paid. Always remember, it was the funds of depositors that the bank used to make those loans.

I care enough for the AgCom Financial customers that I want only good things for them. Fortunately, that also increases the odds they can pay back their loans. But, not knowing what your plans are, when the cattle get sold, your grain inventories on hand and marketing plans for the crop, or what challenges are upcoming only diminishes my ability to help customers avert "surprises". Obviously, \$3.50 corn won't make as many machinery payments as \$7.50 corn, nor can it support \$400/acre rental rates. With the current financial outlook for agriculture, we as bankers and borrowers really need to be in close contact with each other. And, please, no secrets.

Banking News

A leader in agricultural and commercial lending, Mark shares his perspective on the current markets and trends.



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