

PRESS RELEASE

YES!—You Are REALLY Insured, When You Choose Grundy Worldwide

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After the article “So, are you Really Insured?” was published in *Old Cars Weekly*, some Grundy Worldwide policyholders called the insurance agency, asking “So, am I really insured?”

And, our answer is “Yes, you are.”

Grundy Worldwide has insured collector vehicles since 1947, when Mr. James A. Grundy, Sr. wrote the first-ever antique auto Agreed Value insurance policy. Since then, the company has grown by leaps and bounds, but has kept low, low rates in place all along. And, over time, the benefits of Grundy policies have increased, regardless of that fact that the company continues to offer low premiums.

Today, a Grundy Agreed Value policy includes no mileage limitations, Inflation Guard, Auto Show Medical Reimbursement and coverage for Spare Parts, Full Windshield, Trip Interruption, and Towing and Labor Costs.* With the highest claims ratings in the industry and legendary customer service, Grundy Worldwide has maintained an outstanding reputation throughout its 62 years of writing collector vehicle insurance.

As hobbyists, the Grundy family and the company’s underwriters understand the insurance needs of fellow car collectors. That is why our insurance coverage is tailor-made for enthusiasts of old cars.

Chuck Wasoski, VP Collector Car Insurance, recently took some time to answer frequently asked questions. We would like to share his responses, in hopes of offering the comfort in knowing that “Yes! You are REALLY covered,” when you insure your vehicles with Grundy Worldwide, the *Gold Standard* of collector vehicle insurance.

You advertise that you offer “Agreed Value” coverage. What is that?

“Yes,” says Chuck. “We offer Agreed Value insurance, where you, the customer, and we, Grundy Worldwide, agree on the value of your collector car. In case of a total loss, you will receive that amount. We understand that collector vehicles do not depreciate in value, over time. In fact, the values of these cars increase! And, that’s why we offer Inflation Guard, as well—to protect your car at the value that it’s actually worth. Over 60 years ago, James Grundy, Sr. invented the idea of ‘Agreed Value’ insurance, and it’s worked ever since. A lot of other companies have picked up on this idea, but nothing compares the original.”

Does that differ from “Stated Value” or “State Amount” insurance?

“Absolutely,” states Chuck. “There is a huge difference between our Agreed Value policy and a Stated Value policy. Some people (including insurance agents) mistake Stated Value for Agreed Value. And, that’s a big mistake. If you buy a Stated Value policy and experience a total loss or have your car stolen, you may learn the hard way that your car isn’t covered properly. Stated Amount forms say that the insurance company will pay the lesser of: a) The Stated Amount, b) the cost to repair the vehicle that doesn’t exceed the Stated Amount or c) the “Actual Cash Value.” And, with that third statement, a claims adjuster is allowed to settle your claim for LESS than the Stated Amount! And, this is why all collector car owners need a Grundy Agreed Value policy. If your car is stolen or totaled, you will receive a check for the amount that we agreed your collector vehicle was worth.”

Well, it sounds like you offer the best coverage for a collector vehicle. So, how can your rates be so low? Why are Grundy’s insurance premiums so much lower than other companies?

“Our rates are so low, because collector vehicles are used on a limited basis. These cars are not used for every-day transportation, but rather for pleasure and hobby use, club events, parades and car shows. They are garaged, well-maintained and babied,” explains Chuck. “Grundy Worldwide understands that car collectors take extra special care of their extra special vehicles. Our customers are safe drivers and deserve the best rates.”

Now, does that low, low rate include the towing?

“Yes. Our policies include a \$250 towing reimbursement for mechanical breakdowns, when a tire blows, an accident... Our customers can call a local towing company to have their car taken to the nearest shop or to their home, and we will reimburse them up to that \$250 limit,” says Chuck. “Other companies charge for this or require that you join a club or network, which means that you pay an additional fee. At Grundy, we offer this feature with the standard collector vehicle Agreed Value policy.”

Does this include full glass coverage?

“Yes, again,” says Chuck. “If a stone hits your windshield, you are totally covered. And, there is no deductible.”

Okay. So, if you’re based in Pennsylvania, how will you help me if I live in Arizona and get into an accident? How do you handle claims?

“You have two options,” says Chuck. “You can call us at Grundy Worldwide or call the insurance carrier, direct, through the claims number with which we provide you. And, we have claims adjusters in all major cities throughout the U.S. We have the highest claims rating in the business, and our customers will attest that our service is second to none—no matter where they are located.”

Well, what if I’m from New York and I want to drive my car to a show in California? Am I covered the whole way?

“You are covered the whole way!” explains Chuck. “We offer all of our Agreed Value policies with ‘Unlimited Mileage.’ You can drive your car as far and as often as you’d like, as long as it is not used for daily transportation. Our policyholders are advised that their cars must be used for pleasure and hobby use—and, we *encourage* our drivers to get on the road and remain active in the hobby. Grundy customers are offered unlimited pleasure through our unlimited mileage feature.”

Do I need to stay with my car at collector car events? Do you have an attendance clause?

“No,” says Chuck. “Our policy doesn’t have an attendance clause. We feel as though our customers should be able to enjoy the hobby and the event they attend. How can they do that if they’re standing with their car the whole time?”

How about this-- Is my car covered in a repair shop?

“Yes,” says Chuck. “It’s fully covered. The whole time.”

Is it covered if I take my wife out for a bite to eat?

“Yes. Occasional pleasure drives, which would include a bite to eat, are covered with a Grundy policy,” says Chuck. “That is, as long as the vehicle is not used as your daily transportation.”

You say my car is covered for “pleasure and hobby use.”-- What does this mean?

“Well, pleasure use is driving your vehicle at your leisure. Going out to a nice dinner with your spouse, or taking a cruise in the country,” explains Chuck. “And, hobby use includes shows, parades and different events. We ask that you not use collector vehicles as your main means of transportation, but Grundy wants you to enjoy your vehicle. We want you to participate in this hobby that our company has been helping to preserve for 62 years.”

For an instant quote or for more information about Grundy Worldwide’s Collector Vehicle Program, call 800-338-4005 or log-on to www.grundy.com.

** This coverage is offered in most states*