

# A Glossary of Insurance

LAWN  
SPRAYING



Protect Your  
Lawn  
NOW for WINTER

**GUARANTEE** A healthy lawn  
fights off disease

5,000 Sq. Ft.  
Liquid Fertilizer **\$12**

5,000 Sq. Ft.  
Liquid Weed Control **\$18**

Our volume makes  
our rates LOWER



LANDSCAPE &  
NURSERY SALES

42350 GRAND RIVER, NOVI

**349-4950**

Remember us next spring  
for a complete lawn care program



**Actual Cash Value** -- The value of property covered by insurance at the time of loss.

**Actuary** -- Technical expert in the mathematics of life insurance.

**Annuity** -- A retirement income policy, whereby for a premium, either lump sum or in installments, the company promises to pay a certain amount per month or per year after you retire.

**Automobile Assigned Risk** -- A program under which auto liability insurance is available to drivers unable to buy such insurance in the voluntary market. In Michigan, it's called the Michigan Automobile Insurance Placement Facility.

**Beneficiary** -- The person to whom the proceeds of an insurance policy are to be paid. **Cash Surrender Value** -- Amount of cash paid to the insured if he surrenders a life insurance policy before it reaches maturity.

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**Convertible Term Insurance** -- Term life insurance that can be exchanged for a permanent insurance plan.

**Deductible Clause** -- Provision in an insurance policy that makes the company liable for loss only after it exceeds a stated amount.

**Deferred Annuity** -- An annuity with payments to begin in the future, either at a certain date or when the policy holder reaches a specified age.

**Endowment** -- A life insurance policy that pays the face value of the policy to the policyholder after a stated interval, often 20 or 30 years.

**Homeowners Policy** -- An insurance package for the homeowner that includes fire, theft, vandalism, personal liability, glass breakage and extended coverage in a single policy.

**Indemnity** -- Restoration of a loss, by payment, repair or replacement.

**Limited Pay Life** -- Policy that becomes paid up after premiums have been paid a stated number of years (usually 20 or 30). After that, policy remains in force, but policyholder makes no further payments.

**Major Medical Expense Insurance** -- Health insurance with a high upper limit of payment and with a large deductible. Intended to protect only against the most serious, expensive kinds of medical treatment.

**Ordinary Life Policy** -- Also called straight life policy. Insurance to be paid for throughout the entire lifetime of the insured.

**Participating Insurance** -- Insurance in which the insured shares in the surplus earnings of the company by means of dividends.

**Replacement Cost Insurance** -- Insurance that provides for the cost of replacing damaged property without deduction or depreciation.

**Settlement Option** -- A choice that the policyholder or beneficiary has in being paid the proceeds of a policy. Instead of receiving a lump sum, he may elect to receive it in installments.

**Term Insurance** -- Life insurance that covers the possibility of death for a specified time only. It has no cash value.

**Uninsured Motorist Protection** -- Insurance that covers the policyholder and his family if injured by an uninsured driver. **Waiver of Premium** -- A provision that keeps a policy in force by the company without further payment of premiums. Often applies in cases of total and permanent disability.

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**Whole Life Insurance** -- Same as ordinary life.

**B&L Carpet**  
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in 7 Farmington Plaza

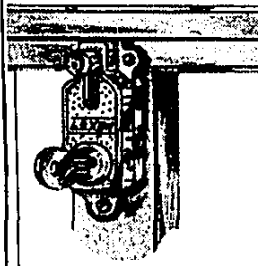
(across from K-mart)

HOURS: DAILY 9-9 Tues. & Wed. 9-6

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12-5 p.m.

## Is your Home SECURE?



**CHAIN-DOR-LOC**

Chain-Dor-Loc stays on guard when you're home or away. You can let yourself into your home though the door has been chain locked from the inside. Key does not have to be removed from key ring to unlock chain. Brass plated. Decorator styled.

**LOXEM® Slid-door Safety Kit**

Your sliding glass doors can leave a gap in your home's security, and endanger your family's safety. The LOXEM Slid-Dor Safety Kit fills this security gap. Inconspicuous, with a decorative chrome finish, the Slid-Dor lock on your door means safety and security. Protection plates take up door slack and prevent jimmy-type entry. Mounting is with tamper-proof screws. And you have full convenience of use with personal key control.

**\$4.25** ea.

Makes Burglars think  
You're HOME When You're NOT!

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Vinyl Covered Chain

**\$2.49** ea.

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**GUARDIAN CHAIN**  
Specially hardened alloy  
steel links. Soft plastic coat-  
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for lawn & garden equip-  
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at FARMINGTON ROAD

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DAILY 9 a.m. - 9 p.m.

SUNDAY 10 a.m. - 2 p.m.



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421-1200 563-3771

State Farm Fire and Casualty Company

### HOMEOWNERS POLICY

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State Farm Fire and Casualty Company

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421-1200 563-3771

State Farm Fire and Casualty Company

### MORTGAGE INSURANCE

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State Farm Life Insurance Company  
Home Office - Bloomington, Illinois

### WIFE INSURANCE

Call:  
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33300 Warren  
421-1200 563-3771

State Farm Life Insurance Company  
Home Office - Bloomington, Illinois

### Pays hospital/surgical bills

For person to person health insurance, call:

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33300 Warren  
421-1200 563-3771

