

NO PERSONAL UMBRELLA INSURANCE? IT COULD COST YOU A FORTUNE!

A Preferred Personal Umbrella covering one house and two vehicles often costs less than \$325 in annual premium for \$1,000,000 of additional liability coverage.

Did you know...

The frequency and cost of lawsuits has increased dramatically in the past decade. The following claims are real-life examples of lawsuits filed every day:

The owner of a rental property drastically raised the rent. The tenants claimed that the insured increased the rent to force them out so that the insured's family members could move in. The insured was sued for wrongful eviction. The insured did not have Personal Injury coverage under his rental policy but purchased our Personal Injury buyback endorsement. The claim totaled \$45,000.

A driver made a left turn at a traffic light and hit a motorcyclist. The driver's view of the motorcyclist was obstructed due to another vehicle. The motorcyclist was seriously injured, resulting in damages paid under the driver's umbrella policy totaling \$500,000.

An insured borrowed a relative's boat during a family vacation. While pulling a friend on a tube behind the boat, the insured made too wide of a turn, and the tube crashed into a dock. The friend was seriously injured and required surgery, resulting in a large payment. The relatives did not carry liability insurance on the boat, and the insured did not own a watercraft so they did not have watercraft liability coverage. The Personal Umbrella dropped down to provide coverage for this claim.

Your family and your daily activities result in lawsuit exposures every day. Consider purchasing an Umbrella policy if you:

- ▶ Have assets greater than your insurance liability limits
- ▶ Are financially responsible for children
- ▶ Frequently host guests on your property
- ▶ Have a residence that includes a swimming pool
- ▶ Own watercraft or off-road vehicles
- ▶ Own rental or vacation properties
- ▶ Participate in volunteer activities

Use the worksheet on the back of this page to total your assets and identify your uninsured assets.



Coastal Insurance Underwriters

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How Much Do You Have in Assets?

Assets that are uninsured are, essentially, insured by you and can be included in a large liability settlement. For example, if your total assets are \$1,000,000 and your automobile liability insurance limit is \$250,000, you are left with \$750,000 in uninsured assets!

Assets

FUTURE EARNINGS: _____
TOTAL ASSETS: _____

CASH:

Checking _____
Savings _____
Certificates of Deposit _____
Life Insurance Cash Value _____
Other _____

Total Assets _____
Auto Liability Limit _____
Assets – Auto Liability Limit = _____
Uninsured Assets _____

INVESTMENTS:

Mutual Funds _____
Stocks _____
Bonds _____
Treasury Bills _____
Other _____

Total Assets _____
Homeowner Liability Limit _____
Assets – Homeowner Liability Limit = _____
Uninsured Assets _____

PERSONAL:

Home(s) _____
Car(s) _____
Art and Collectibles _____
Jewelry _____
Furnishings _____
Other _____

RETIREMENT:

Pension Value Today _____
Tax-Deferred Accounts _____

The Personal Umbrella policy represents one of the best values in insurance. Compare the cost and limits of your Auto policy to the cost and limits of a Personal Umbrella policy. You have worked hard to build your assets; isn't the cost of a personal umbrella worth your peace of mind in knowing that your assets are protected?

IF YOU HAVE ELECTED NOT TO PURCHASE PERSONAL UMBRELLA COVERAGE, PLEASE READ AND SIGN BELOW.

I/we acknowledge that our agent has fully explained the potential liability risks of not purchasing a Personal Umbrella Liability policy. I/we understand that purchasing Personal Umbrella Liability insurance can protect against significant monetary loss including cost of defense from liability claims. Our agent has recommended that I/we purchase the coverage and has provided me/us with one or more quotes for this coverage.

Name: _____

Title: _____ Date: _____

Signature: _____