

Umbrella Insurance

An Umbrella Can Protect You From More Than Just the Rain!

When shopping for a new home, some of the same features that lure you in (swimming pools, waterfront properties, trampolines), could present unexpected risk exposures.

Consider what would happen if a neighbor's child accidentally fell into your pool and sustained an injury. The parents sue you and there is a judgment of \$500,000 against you as a result of the accident.



Most standard homeowners' insurance policies include a minimum liability coverage limit of \$100,000. If the insurance company paid the \$100,000, you would be liable for the remaining \$400,000. Do you have the personal financial assets to pay-off a \$400,000 settlement?

Umbrella insurance (also known as personal liability or excess liability insurance) extends liability protection over two of your greatest assets - your home and auto. Securing an umbrella policy provides a powerful shield to protect you against the financial storm that will rain down on you if you face a lawsuit or other liability claims. In the case above, a relatively inexpensive million dollar umbrella policy would have paid the other \$400,000; leaving your other assets intact. Many people have the mistaken impression that umbrella insurance is only for the wealthy, but that's not true. Everyone concerned about losing income or assets in one large lawsuit needs an umbrella policy. Recognizing the risks and seeking advice from one of our insurance agents will help you make an informed decision on the appropriate coverages for the risks associated with your new property! **Contact Lisa Allen today for a free, no obligation insurance consultation at 410.975.3044.**