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Your Insurance Matters - Amber McGregor

What's rain when you have an umbrella?

Liability is a curious term. It indicates you owe someone something; a debt or a standard of conduct. Liability means all character of debts and obligations. The standard of conduct is ever changing within law. Furthermore, the definition of what our debt or obligation has expanded. The frequency of lawsuits and higher, valued settlements has made the financial impact of a liability suit a concern for everyone. Most people have liability coverage through their home or automobile policies. Is higher limits on your already existing liability policies the answer? Possibly, but let's consider an alternative. A Personal Umbrella Liability Policy.

What is a Personal Umbrella Liability Policy?

The Umbrella policy complements your basic liability insurance. It starts providing coverage where your basic coverages leave off. It responds after your primary or underlying liability policy limits have been exhausted and may insure exposures not insured under the primary or underlying policies.

Why would I need a Personal Umbrella Liability Policy?

It can provide you with worldwide excess liability coverage over primary or underlying Automobile, Personal, Recreational Motor Vehicle, and Watercraft Liability. It can provide liability at higher limits or broader coverage than your current liability policies offer.

What broader coverages might I need?

It covers certain additional risks which are not usually covered by other Personal Liability Policies such as libel, slander, defamation of character or invasion of rights of privacy, false arrest, liability assumed under some contracts and **liability incurred as the result of volunteer work in non-profit organizations**, including condominium corporations.

You may require higher liability limits than your home and automobile policies provide or need coverage for exposures faced as a representative of a non-profit organization. You may require a Personal Umbrella Liability Policy; a relatively inexpensive way to protect yourself. Ask us, your trusted broker, how you can apply.