

Why Should ABA Members Buy a Personal Umbrella Insurance Policy?



A personal umbrella policy is among the best values in insurance today. For as little as \$400 a year, you can purchase \$1M of additional coverage that provides protection for you, personally, in excess of the limits provided in your required underlying Auto & Home policies.

If you answer “Yes” to any of these, you probably need a personal umbrella policy:

- Do you have assets that you would like to protect?
- Do you have sizeable earnings or a high profile career?
- Do you have a youthful driver in your home?
- Do you own a dog?
- Do you own a swimming pool or trampoline?
- Do you own a boat, jet ski, ATV, snowmobile or RV?
- Do you serve on the board of a non-profit organization?
- Are you concerned about being hit by one of the estimated 16%* of all drivers who are uninsured?



This is only a partial list of potential personal liability exposures. In our litigious society, you never know what might trigger a lawsuit. Given the current economic situation, personal lawsuits are expected to increase. Even if the suit is groundless, defense costs can be substantial. An ABI umbrella policy provides the coverage you need to handle these defense and liability costs.

* Insurance Research Council, 2007.

Highlights of Navigators' Personal Umbrella Policy for ABA Members



American Bar Insurance (ABI) selected Navigators Group, Inc. as the sole endorsed provider of personal umbrella insurance to members of the ABA due to the scope of coverage their product provides. Please find below a partial list* of coverage provided in the Navigators policy for ABA members. As you review the coverage listed below, ask yourself if your current umbrella policy provides this level of protection.

Defense Costs: in addition to the policy limits.

Uninsured/Underinsured Motorists Coverage (UM/UIM): \$1M of coverage for Uninsured/Underinsured Motorists coverage in excess of the required underlying UM/UIM limits. This is a critical coverage and one that many umbrella insurance companies specifically exclude. Industry statistics estimate that up to 16% of all drivers are uninsured and nearly 30% more are underinsured.

Definition of an "Insured": broad definition of who is an "insured" under the policy, including domestic partners and children living at home but away at school.

Worldwide Coverage: coverage for suits brought within and outside the United States. (Please note, excess liability and UM/UIM follow the territory definitions of the underlying policies. Umbrella liability is worldwide, except in sanctioned or embargoed countries.)

Coverage for Driving Non-owned Vehicles: covered when the underlying insurance covers and for 30 days maximum if the underlying insurance doesn't apply.

Coverage for Another Driver, Driving Your Car: as long as that driver has your permission and there is no exclusion or limitation on the underlying policy.

Coverage for Premises Injuries Relating to a Home Business Activity: automatic coverage for bodily injury and property damage related to a home-based business as long as the underlying policy applies. When the underlying policy does not apply, there is coverage for farms, some "tenant properties" and other businesses you or your spouse may operate from home, as long as the gross annual revenue does not exceed \$25,000. No classes are excluded.

Coverage for Injury to Domestic Employees: so long as the underlying insurance policy applies.

Coverage for bodily injury, personal injury and property damage liability for **services (but not legal services) on a non-profit board**. Officers can receive pay — so long as it is not for legal work.

**Please note, this document is not all-inclusive and should not be considered as a suggestion to purchase, nor is it professional advice. READ YOUR POLICY to determine what is and is not covered. Any insurance decision should be made with all the facts and after a thorough review.*

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