

Supplement your existing coverage

Added features

The Personal Umbrella policy provides coverage for claims over and above the limits afforded by your existing Auto or Homeowners policies. Here's an example of how it works:

The parents of a teenager gave him a car for his 17th birthday. One day, the teenage driver crossed over a median and collided head-on with another vehicle. Two passengers in the other car were killed, and a third was seriously injured. The 17-year-old driver was found negligent and ordered to pay \$1.5 million to settle the injury claims. The parents had an Auto policy with a \$500,000 per claim liability limit. Fortunately, the parents also carried a \$2 million Personal Umbrella. The Auto policy paid \$500,000, and the Personal Umbrella paid the remaining \$1 million—protecting their assets.

With a Personal Umbrella policy, you have coverage if the limits under your primary policy are used up. Your assets (your home, investments and cars), as well as your future earnings, are protected.

Besides providing increased liability limits, a typical Personal Umbrella policy gives you additional benefits:

- ▶ You may be protected against claims that are not covered by your underlying policies for Homeowners, Auto Liability and Watercraft liability.
- ▶ You are covered anywhere in the world. [\[ISO PU forms only\]](#)
- ▶ You are covered for defense costs and attorneys' fees associated with claims against you that are covered by your Personal Umbrella policy, but not by your primary policies. These expenses are paid in addition to your policy limit.

Contact us

To learn about how affordable a Personal Umbrella policy is or to hear more details about our product and protection, contact your local N&D agent.

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Why do I need a Personal Umbrella Policy?



Expect the unexpected

A Personal Umbrella insurance policy provides protection you and your family may need in addition to coverage provided by your existing Auto, Homeowners or Watercraft policies. It offers an extra layer of protection for your personal assets if the unexpected happens—for example, something like a serious auto accident or accident on your property where there is a large judgment against you.

Jury awards, out-of-court settlements and the cost of legal fees can be staggering—routinely running into hundreds of thousands or even millions of dollars. Without adequate protection, your current assets could be placed in jeopardy.

A Personal Umbrella insurance policy is a standard product for little cost compared to the security and protection it provides.

How well protected are you and your family from some everyday exposures? These events did happen and could happen to you...

- ▶ A 12-year-old boy suffered lacerations to the lower legs and thigh when he walked by a neighbor's house and was bitten by her two dogs.

Plaintiff Verdict, Compensatory Award: \$500,000

- ▶ A man improperly installed a diving board in his former home which later resulted in a serious injury to the home's new owner.

Out-of-court Settlement: \$2,500,000

- ▶ Two children died as a result of a fire when they were playing with matches at a homeowner's rental property.

Out-of-court Settlement: \$1,100,000

- ▶ A 6-year-old boy suffered partial permanent impairment of one arm and hand while playing in a friend's yard and being lifted over a fence to retrieve a ball.

Compensatory Award: \$1,220,000 (later settled)

- ▶ A driver was rear-ended by an uninsured motorist, which forced the driver's car into another vehicle, causing injuries to the occupant of the front vehicle.

Out-of-court Settlement: \$1,250,000

- ▶ A teenage driver hit a parked truck, causing his passengers to suffer serious head injuries.

Out-of-court Settlement: \$1,875,000

- ▶ While playing with bb guns, a boy was shot by another boy at their friend's home.

Plaintiff Verdict, Compensatory Award: \$500,000

Protect yourself from the unknown. Check your insurance liability policy limits and consider adding a Personal Umbrella.

Source: All cases with jury verdicts were taken from Jury Verdict Research, an LRP Publication Company, Horsham, Pennsylvania

Why do I need more insurance?

You may say—"We have Auto insurance and Homeowners coverage. That should be sufficient. Why do we need a Personal Umbrella policy?"

In today's society with lawsuits occurring with alarming frequency, a monetary award that you would never expect against you could be staggering.

Your current insurance will protect you against a minor misfortune—but a Personal Umbrella will give you the needed protection of your assets against a larger loss, over and above the insurance policies you currently have.

How much insurance is enough?

Although you do not have to be a millionaire to be sued like one, a recent report from a recognized leader to government and industry shows that millionaires in the United States have grown over 34% since the financial crisis in 2008.

Millionaires in the United States

2012	8,990,000	+4.5%
2011	8,600,000	+2.3%
2010	8,400,000	+7.7%
2009	7,800,000	+16.4%
2008	6,700,000	-27.17%
2007	9,200,000	

Source: Spectrum Group 2012

Reexamining your liability policy limits is as critical as managing your farm's overall finances—and will help ensure that you are protected against an unknown catastrophic liability loss.

You likely have liability coverage—auto, farmowners or watercraft liability, etc. In the event of an accident, these policies give you protection for bodily injury and/or property damage, but only up to your policy limit. You are responsible for anything beyond those limits, which could be several million dollars! The good news is a farm umbrella policy can help you mitigate this exposure to financial loss.