



## **DO I NEED A PERSONAL UMBRELLA POLICY**

Could you be sued? Think you have it all covered? You might be sued if you own a home, own a car, want to protect your earnings, or want to protect your assets against a lawsuit or judgment. Wealth and lawsuits—it's easy to assume a relationship between the two. Unfortunately, that assumption is a common error made by most people. Anyone can be sued, regardless of income level, for just about any reason. Personal liability lawsuits can result in judgments amounting to six and seven figures.

Here are some examples of real-life tragedies:

- ✓ An insured's teenage son was driving his younger sister and her friend to the movies. He lost control of the vehicle, left the road and hit a tree. The friend permanently lost the use of her right arm and suffered severe brain injuries. The claim was settled for \$1,350,000.
- ✓ A 41 year-old doctor suffered injuries to his face and fingers following an automobile accident. A jury assessed the defendant damages of \$576,000.
- ✓ Two friends were on a hunting trip when the defendant's gun accidentally discharged. The victim was struck in the eye by a pellet. In an out-of-court settlement, the defendant agreed to pay damages of \$892,000.

Will your primary insurance policies be enough? Typical auto, homeowners, and other property insurance liability limits are not adequate to cover the large court judgments. Most people buy no more than \$300,000 in homeowner's liability and \$250,000 in auto liability insurance.

### **Fills coverage gaps**

Some types of liability claims may not be covered by your current homeowners or auto policies. In many cases, the personal umbrella can act as you basic... covering you for a claim or judgment beyond the deductible you select. It protects against libel, slander, invasion of privacy, malicious prosecution, defamation of character or discrimination suits. Many times even as a board member of a non-profit organization or civic club. Your umbrella policy will cover the cost of a legal defense if a suit is filed against you. You and other covered members of your household are protected no matter where a covered incident may occur.

*Our job at Village Insurance is to protect you and your family. Visit with one of our personal insurance professionals today about coverage that's right for you. For more information, contact us at 479-254-7070.*