

# PERSONAL UMBRELLA LIABILITY INSURANCE

While it's difficult to pinpoint the monetary consequences of the risks you and your family take each day, are you certain your current liability insurance offers you enough protection?

## The Basics of Personal Umbrella Liability Policies

If you are found to be legally responsible for injuring someone or damaging their property without a personal umbrella liability insurance policy, anything beyond the limits of your standard liability insurance coverage will come out of your own pocket. Standard liability insurance generally includes homeowners, renters, auto and watercraft policies.

A personal umbrella liability policy provides an extra layer of insurance coverage over your standard liability policies. It protects your personal assets by kicking in when your standard liability coverage is exhausted.

### Who Needs an Umbrella Liability Policy?

At Winters-Oliver Insurance Agency, we recommend that everyone should consider carrying an umbrella policy. If you engage in a high-risk activity or hobby that increases your odds of getting sued—such as having a teenage driver, owning a swimming pool or entertaining frequently—it is wise to supplement your insurance with a personal umbrella liability policy.

### How Much Coverage Do I Need?

You'll want to take into consideration not only your total personal assets but also your potential personal risks. For example, do you operate a business in your home and have employees and clients to your home on a regular basis? Does your profession or location of your home make you an easy target for a big settlement? Determine your personal risks to evaluate the amount of additional liability coverage that makes the most sense for you.

Coverages start at \$1 million, and can go as high as \$10 million. When considering the value of the umbrella policy, discuss your personal needs with Winters-Oliver Insurance Agency.

### How Much Does Coverage Cost?

Additional liability insurance is inexpensive when compared to the added coverage you gain. Depending on the policy value and your personal risk factors, such as recent auto tickets, your credit rating and more, a \$1 million umbrella policy typically costs about a dollar per day. Costs go up an additional \$50 to \$75 for each million thereafter.

## Count on Us

Don't wait for a rainy day to find out you need the additional protection a personal umbrella liability policy can provide. Call Winters-Oliver Insurance Agency today at 804.746.5178 to discuss your unique needs and learn about all of our liability insurance solutions.

**Winters-Oliver Insurance Agency**  
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