



WHAT MAKES A GREAT INSURANCE PLAN?

- A BALANCED INSURANCE PROGRAM
- A CUSTOMIZED INSURANCE PROGRAM



There are three components of a great insurance program:

- The plan is in balance. All the major loss areas are covered well, with high limits across the board, not favoring any one particular type of major loss.

For most people, the major loss areas are premature death, long-term disability, major medical bills, large lawsuits, and major damage to or destruction of one's residence.

- Every policy in the plan has been endorsed to provide coverage that basic policies lack. Plus, every policy has been customized and/or endorsed to cover those significant risks unique to a given individual which otherwise would be excluded by the policy.
- A highly skilled agent with expertise in every type of personal policy is available to help clients identify and manage all the risks in their life. This agent has the skills to make sure the program is in balance and all policies are properly endorsed to cover those risks that would not otherwise be covered.



A BALANCED INSURANCE PROGRAM

The first component of a great insurance plan—a balanced program—looks something like this for a young family of four with a combined income of \$90,000 a year and a net worth of \$250,000.

- \$1 million total life insurance, most of it 20 or 30 year level term insurance to cover the growing up years of the children.
- Long-term disability insurance on both. If any of that is taxable group insurance,
- Major medical insurance—group or individual—with their deductible and an annual out-of-pocket maximum that is bearable.
- Home insurance at full replacement cost with extended replacement cost building coverage that will cover the cost to rebuild even if the construction costs exceed the insurance amount. That policy needs to cover special perils/all risk causes of loss, with earthquake and flood coverage added if there's any exposure to them.
- A personal umbrella policy of \$2 million or more with all the underlying policy limits high enough to meet the umbrella policy threshold requirements.

A CUSTOMIZED INSURANCE PROGRAM

The second component of a great insurance program is a customized program that has been endorsed or altered to fit the particular needs of the insureds. Following are some examples.

- Personal umbrella policies chosen to cover the activities of this particular family that otherwise aren't covered by underlying insurance, such as renting boats or recreational vehicles while on vacation, or renting cars when traveling abroad.
- For insureds with home offices, homeowners policies where the business exclusion has been deleted with respect to injuries on the premises to delivery people, co-workers, or customers who occasionally come on the premises for business purposes.
- For insureds that have transferred their home to a trust, homeowners and umbrella insurance policies are endorsed to protect the trust assets. On an unendorsed homeowner's policy, the trust would have no fire or liability insurance nor any automatic liability coverage under an umbrella policy.
- For insureds with expensive personal property above the standard limits, properly scheduled personal property (jewelry, furs, cameras, and so on).
- For insureds who employ domestic workers (i.e. nannies), workers compensation insurance and employers liability coverage with limits that satisfy the umbrella requirements.



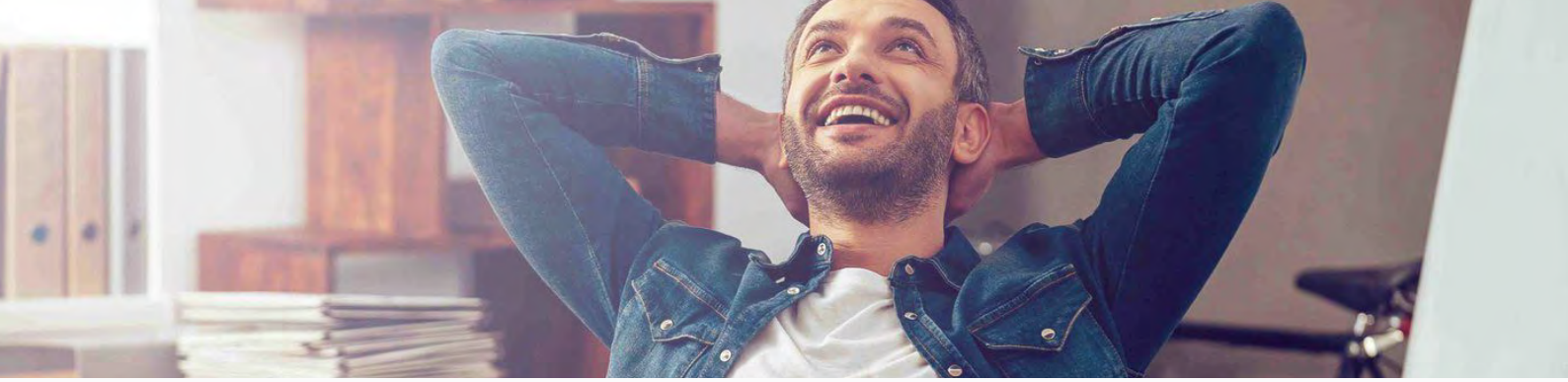
SELECTING A GREAT INSURANCE PROFESSIONAL

A great insurance professional is the main ingredient in a great insurance plan. In fact, if you hire an expert who is skilled enough in every area of personal and business insurance, you'll know exactly how your insurance plan will perform for you when you need it.

A true insurance professional is a great bargain in many ways:

- They have the expertise and tools to help you choose adequate coverage in all major policy types.
- They help you keep your coverage in major loss areas balanced and help you avoid inconsistent coverage.
- They take time to probe into your life deeply enough to identify those risks that your current policies exclude.
- They follow up with you periodically to make sure your insurance program is keeping up with your life changes.

If your current agent isn't as good as the insurance professional described above, you can and must do better. The consequences of having the wrong agent can be severe! Getting more talent doesn't cost you a dime more.



SUMMARY

Use this guide to help you discover the type of insurance policies and coverages that are truly right for you. What's covered, what's excluded, what has a sublimit, what endorsements you need, which endorsements you don't need, what is really enough property coverage, do you have any special conditions, when does coverage stop, what to do when it stops, what else is missing, and so on.

Make sure you work with an insurance professional who puts your needs above everything else. Someone that is your lifelong teammate, one that helps you make adjustments as your life changes. This type of agent doesn't just spit out quotes, trying to beat your price. That approach is dangerous!

When choosing your insurance, of course price is important, but don't let price alone determine your decision. First, determine what coverage best suit your needs, then decide which company has the best price.

Better yet, have one of our trusted Insurance Advisors be your Personal Risk Manager. We'll review what you have now, and provide you with what you should have, along with our best quotes. Our sole purpose is to protect you! If it turns out that you are already adequately insured and getting a good deal where you are now, we'll tell you. We'll even tell you what changes you need to make with your current insurance company. Either way, you'll have peace of mind!

Take your next step towards true peace of mind.
Call us: (631) 782-3175 or Visit: www.coastalinsurancesolution.com

