

## **Five Reasons Why You Need Personal Umbrella Insurance**



Imagine this - a severe snowstorm hits New York, and you have not had time yet to clear your stairs and front walkway. Your professional pianist friend visits and falls on your icy stoop because you didn't clear the steps. With a broken arm, he misses an entire symphony season and sues you for lost wages, as well as the cost of his extensive medical treatment and rehab.

[Did you know that “supplying” alcohol to an underage person \(knowingly or unknowingly\) can result in fines up to \\$5,000?](#) Allowing an underage person to be in a home where there is alcohol and not restricting access to it, placing an alcoholic beverage near an underage person with the intent to allow that person to drink, and buying alcohol and placing it in the underage person's vehicle all qualify as “supplying” alcohol to minors. In addition to fines, you may have to pay court costs as well.

Here's a scenario - you host a party for your teenage son and some of his guests bring alcohol. One of the guests was severely injured in an auto accident after leaving the party and the injury was attributed to his alcohol consumption. The court decides you should have prevented the consumption on your premises even though you didn't provide the alcohol, and you're responsible for damages he caused.

Scary, right? Both of these events are very real and could happen to anyone. If you've ever worried about being sued, it's time to think about umbrella insurance. In New York's litigious atmosphere, a large lawsuit can wipe out your savings and your future earnings. Even if you don't have money to cover a massive settlement now, you could be stuck paying off the debt for years.

## What is Personal Umbrella Insurance?

An umbrella insurance policy is extra liability insurance coverage that goes beyond the limits of your insured's home, auto or watercraft insurance. Umbrella insurance provides an additional layer of security if you are at risk for being sued for damages to other people's property or accidental injuries caused to others. It is not a required insurance, but it is usually purchased by those who own property or have significant savings/assets. Umbrella insurance does NOT pay for your own injuries, your own personal belongings, intentional acts, criminal acts, and business losses.

### Five Reasons To Get Personal Umbrella Insurance

1. **You Own Something That Could Lead To An Injury Lawsuit.** This could be a pool, trampoline, outdoor fish pond, etc. Imagine that your daughter's friend comes over after school. She and her friend decide to play on the trampoline in your backyard without asking you first. Your daughter's friend falls off the trampoline, breaking her leg. Her parents sue you for the cost of their daughter's extensive medical treatment.
2. **You Participate In A Sport Where You Could Easily Injure Others.** This includes hunting, skiing, hockey, etc.



3. **You Own A Pet.** There's nothing better than having a furry best friend, but having a pet comes with great responsibility. Personal Umbrella Insurance can cover injuries to another party where you are at fault, such as your dog biting someone.



4. **Your Auto Insurance Won't Cover Everything.** If you cause an auto accident and the treatment cost of the injuries to others is \$500,000. But your auto insurance policy limits bodily injury to \$300,000. Where will the remaining \$200,000 come from? Your umbrella policy.
5. **You Engage In Activities That Increase Your Chances Of Being Sued.** This includes being a landlord, serving on a nonprofit board or volunteering, or coaching your child's sports team.

### **Why Choose HCP?**

Some insurers will offer you exactly what you ask for when you call for a quote. We think that's only half our job. HCP has worked with New Yorkers for more than 100 years, and we understand the liability risks you face. We'll start with questions about your hobbies and activities as well as your savings and assets to discover where your individual risks are. We'll offer comprehensive guidance that will help protect you with the right level of coverage.

We'll pair you with an agent who understands the risks that keep you up at night. Your agent is your advocate, providing personal service before, during and after you choose your policy. Many of our employees have been with us 15, even 25 years, and make their career here so you get to work with the same person year in, year out. No need to initiate someone new.