



For You & Me

Umbrella Liability Insurance-Cost Effective Coverage to Protect Your Assets *The Smart Move!*

Hard work, careful management, and time can add significant value to our personal net worth. Homes, autos, vacation properties, and other toys and financial assets all are part of our 'net worth'. Often, these personal assets are at risk of a claim by others in the event of accident or negligence where we are held responsible. Losses that can generate millions of dollars of awards are not uncommon today. Our home and auto policies carry insurance limits that may need to be adjusted when our entire net worth is considered. That means we may be exposed to paying such claims out-of-pocket after the existing policy limits are exhausted.

Add a Personal Umbrella Liability Policy for a Nominal Cost!

The good news is that additional liability insurance is not expensive. When we have significant assets to protect, millions of dollars of additional protection are available for the price of a trip

to the grocery store. **For many of us this protection is a 'must have'**, and it's readily available to most of us!



Umbrella Policy Limit	Approximate Annual Premium
\$1,000,000	\$150
\$2,000,000	\$220
\$3,000,000	\$300
\$4,000,000	\$350
\$5,000,000	\$390

How does it work?

For example, if you are found negligent in an automobile accident and a court judgment requires you to pay damages of \$3,000,000; your **Personal Umbrella Liability Policy** will pay that portion of the \$3,000,000 that exceeds the policy limit on your automobile policy up to the Personal Umbrella Liability limit. Here in Nova Scotia for example, the government mandates a minimum auto policy liability limit of \$500,000. This is inadequate. We recommend at least \$2,000,000. Many of our clients combine this with Umbrella insurance to have up to \$5,000,000 in liability coverage. That's the smart move!

Higher Limits and Broader Coverage

By purchasing a Personal Umbrella Liability Policy, you also gain additional protection for claims not covered under your Home Insurance policy such as:

- Libel
- Slander
- Defamation of character
- Invasion of rights or privacy
- False arrest
- Wrongful detention
- Mental injury or malicious prosecution
- Wrongful eviction

An Umbrella Policy. It's the smart move!

To find out more, contact us anytime at 1-855-390-9300 or info@gatewayinsurance.ca.