



Personal Insurance
Affluent Asset Protection
For Wealth Advisors

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Private Risk Advisor

Agenda

- Auto and Home Insurance Overview
- Umbrella Liability Insurance
- Claims Examples
- Unusual Assets & Insurance Exposures
- Risk Mitigation Tips



Auto Insurance Review

- Liability, Property Damage, and Medical Payments
- Collision and Comprehensive Coverage
- Rental Car Reimbursement
- Towing/Labor

Enhancements:

- Full Glass Coverage \$0 out of pocket
- Loan/Lease GAP Coverage
- Original Equipment Manufacturer (OEM Parts)
- Agreed Value v. Actual Cash Value





State Farm Fire and Casualty Company
 State Farm Insurance
 PO Box 2358
 Bloomington, IL 61702-2358

Your State Farm Agent



Declarations

Policy number: 2421130-SFP-35
 Named insured: [REDACTED]
 Policy period: October 6, 2022 to April 6, 2023
The policy period begins and ends at 12:01 am standard time.

PERSONAL CAR POLICY

Policy address:



Use of the vehicle(s): To work, school, or pleasure

AUTOMATIC RENEWAL

This policy will be renewed automatically subject to the rates in effect, the coverages carried, the applicable limits, deductibles, and other elements that affect the premium that apply at the time of renewal.

POLICY PREMIUM

This is not a bill. If an amount is due, then a separate statement will be sent prior to the due date. The premiums shown in the table(s) below are for the policy period and the policy characteristics as described in this Declarations.

TOTAL PREMIUM \$1,090.71



VEHICLE SCHEDULE

VEHICLE 001
 Vehicle year: 2018
 Make: PORSCHE
 Model: MACAN
 VIN: WP1AB2A52JLB37931
 Garaged address:



Creditors:
 FIRST COMMONWEALTH FCU INSURANCE CENTER
 PO BOX 292499
 DAYTON, OH 45429-0499

COVERAGES AND LIMITS

This policy provides the following coverages to the vehicles for which the appropriate "Coverage Symbol" and a corresponding premium are shown in the "POLICY PREMIUM" schedules above.

Coverage Symbol	Coverage	Limit
A	Liability Coverage	Bodily Injury Limit Each Person, \$250,000.00 Each Accident \$500,000.00 Property Damage Limit Each Accident \$100,000.00
C	Medical Payments Coverage	Each Person \$10,000.00
D	Comprehensive Coverage	
G	Collision Coverage	
U	Uninsured Motor Vehicle Coverage	Bodily Injury Limit Each Person, \$250,000.00 Each Accident \$500,000.00
R1	Car Rental and Travel Expenses Coverage VEHICLE(S) 001	Each Day \$25.00 Each Loss \$600.00

FORM AND ENDORSEMENTS

A modern, multi-story house with a large glass facade is shown at dusk. The interior lights are on, and the house is reflected in a swimming pool in the foreground. The sky is a deep blue, and the overall scene is serene and contemporary.

Homeowners Standard Coverages

- Dwelling
- Other Structures
- Personal Property
- Loss of Use
- Personal Liability
- Medical Payments

H-16-2203-FAF8 F H W

RENEWAL DECLARATIONS

AMOUNT DUE: **None**

Payment is due by **BILLED THROUGH SFPP**

Policy Number: 35-CG-H328-1

Policy Period: 12 Months

Effective Dates: JAN 15 2022 to JAN 15 2023 ✓

The policy period begins and ends at 12:01 am standard time at the residence premises.

Your State Farm Agent

Roof Material: Composition Shingle

Roof Installation Year: 2004

Homeowners Policy

Location of Residence Premises

Construction: Frame

Year Built: 1993

Automatic Renewal

If the **POLICY PERIOD** is shown as **12 MONTHS**, this policy will be renewed automatically subject to the premiums, rules, and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

IMPORTANT MESSAGES

NOTICE: Information concerning changes in your policy language is included. Please call your agent with any questions. Please help us update the data used to determine your premium. Contact your agent with the year each of your home's utilities (heating/cooling, plumbing, or electrical) and roof were last updated.

PREMIUM

Annual Premium **\$1,374.00**

Your premium has already been adjusted by the following:

Home Alert Discount Home/Auto Discount

Loyal Customer

Total Premium \$1,374.00

State Farm

NAMED INSURED

MORTGAGEE AND ADDITIONAL INTERESTS

Mortgagee

2nd Mortgagee

SECTION I - PROPERTY COVERAGES AND LIMITS

Coverage	Limit of Liability
A Dwelling	\$ 560,200
Other Structures	\$ 56,020
B Personal Property	\$ 420,150
C Loss of Use	\$ 168,060
Additional Coverages	
Arson Reward	\$1,000
Credit Card, Bank Fund Transfer Card, Forgery, and Counterfeit Money	\$1,000
Debris Removal	Additional 5% available/\$1,000 tree debris
Fire Department Service Charge	\$500 per occurrence
Fuel Oil Release	\$10,000
Locks and Remote Devices	\$1,000
Trees, Shrubs, and Landscaping	5% of Coverage A amount/\$750 per item

SECTION II - LIABILITY COVERAGES AND LIMITS

Coverage	Limit of Liability
L Personal Liability (Each Occurrence)	\$ 500,000
Damage to the Property of Others	\$ 1,000
M Medical Payments to Others (Each Person)	\$ 10,000

INFLATION

Inflation Coverage Index: 333.6

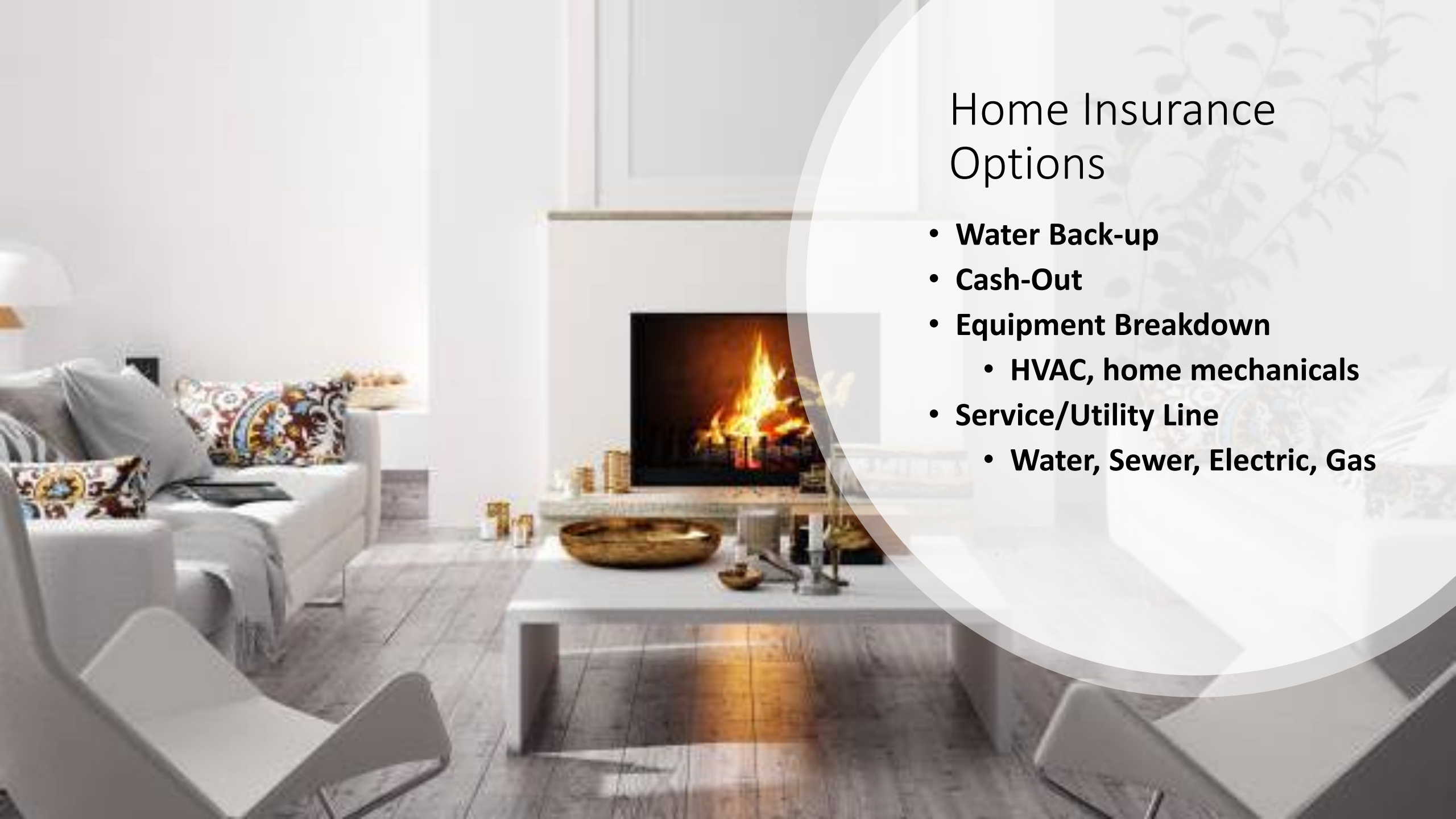
DEDUCTIBLES

Section I Deductible	Deductible Amount
All Losses 1/2%	\$ 2,801

LOSS SETTLEMENT PROVISIONS

A1 Replacement Cost - Similar Construction

B1 Limited Replacement Cost - Coverage B



Home Insurance Options

- **Water Back-up**
- **Cash-Out**
- **Equipment Breakdown**
 - **HVAC, home mechanicals**
- **Service/Utility Line**
 - **Water, Sewer, Electric, Gas**

CG-H328-1



FORMS, OPTIONS, AND ENDORSEMENTS

HW-2135	Homeowners Policy
Option OL	Ordinance/Law 10%/ \$56,020
Option JF	Jewelry and Furs \$2,500 Each Article/\$5,000 Aggregate
HO-2307.1	*Amendatory Endorsement
HO-2444.2	*Back-Up Of Sewer Or Drain - 5% of Coverage A/\$ 28,010 *New Form Attached

Claims Example

- **Water Damage:**
- A client had recently done an extensive remodel of their basement
- Installed a full bar, high end flooring, home theater system and wine cellar
- Large rainfall event occurred, and sump pump failed to keep up with the back up of sewer water
- 6" of water in their basement



\$185,000 in improvements damages

\$31,000 in loss of use

\$62,000 in lost personal property (including wine!)

= \$268,000

Cyber Insurance

- Limits from \$25,000-\$1M covering:
- Online Fraud
- Extortion
- Phishing Emails
- Phone Scams
- Wire-Transfer

Claims Example

Cyber Claim—Social Engineering

- A client buys rental properties using his own name and personal bank accounts
- Their assistant historically handles the wiring of funds for these purchases
- Assistant received an email from the client requesting \$300,000 be wired for a new purchase
- Three weeks later, the assistant receives another email requesting \$276,000 for another property
- Assistant contacts the client letting them know balances are low
- Client had not purchased either property
- Hackers had mimicked prior emails to commit the fraud and steal \$576,000

Collections Coverage

- No Deductibles
- Agreed Value
- Pairs and Sets
- Blanket Coverage
- Lost and Damaged Items
 - Jewelry
 - Firearms
 - Artwork
 - Wine/Bourbon
 - Sporting Equipment
 - Musical Instruments



A close-up photograph of water splashing over a dark, textured rock. The water is captured in mid-air, creating a spray of droplets and a misty atmosphere. The background is a soft, out-of-focus green, suggesting a natural setting like a waterfall or a stream. The lighting is bright, highlighting the individual water droplets.

Umbrella Coverage

- Liability ONLY coverage
- Layers over Auto and Home Liability Limits
- Protects when Auto and home limits are exhausted
- Extra Protection against Uninsured Motorists
- Non-Profit Directors and Officers Coverage

How big should my Umbrella be?



What is your Risk Profile?

- Lifestyle Exposures
- Teenage Drivers
- Boards
- Future Wealth
- Investments



Other Insurance Exposures

- Domestic Staff
 - Add to auto policy
 - EPLI
- LLC's
 - Rental Properties
 - Air B&B/VRBO
- Trusts
 - Revocable v. Irrevocable
 - Listing Beneficiaries

Unusual Assets

- Vacant Land/ Hunting Properties
- Farm/Ranch Exposure
- She-Shed / He-Shed



Risk Mitigation Tips

- Flood Insurance
- Wind Coverage
- Caretakers/Property Manager
- Back-Up Generators
- Water Shut-Off
- Water Sensors
- Freeze Sensors
- Cameras



Are you
Exposed?

- Drastically Underinsured Homes
- Low Deductibles
- Low Liability Limits
- Assets in a Trust or LLC
- Unscheduled Collection Items
- No Umbrella

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Thank
you! 