

## Chapter 34. Asset Protection Umbrella Insurance

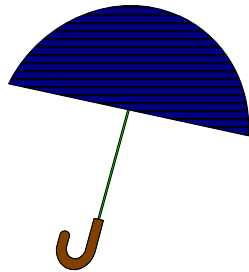
Homeowner and automobile insurance coverage typically only cover \$300,000 to \$500,000 of maximum accident liability. However, actual damages in a bad accident could be assessed against you far in excess of this.

One of the best ways to help provide asset protection and preserve your savings to cover the risk of such accidents is to add Umbrella Insurance coverage. This insurance sits on top of your homeowners and automobile insurance coverage and provides you with protection against a vast array of risks.

This insurance can typically be purchased in increments of \$1 million up to \$5 million. The annual premium cost is only a few hundred dollars per million dollars over coverage.

It's a small investment to make to help protect your life savings from being depleted by a major liability.

Your Living Trust can be named as an additional insured under such policies.



### BENEFITS

- Protects You Against Liability for Major Accidents.
- Relatively Inexpensive.

<i>To Do List</i>
✓ _____
✓ _____
✓ _____
✓ _____
✓ _____
✓ _____