

◆ InsureIntelligence ◆

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Insurance Education Seminars

InsureIntelligence

\$200,000



\$500,000

WILL YOUR
AUTO LIABILITY
PAY FOR THIS ??

If your auto liability insurance protection is not adequate to pay for damage you are responsible for, who pays? The answer is . . . YOU DO! Therefore, you need to think about what type of property you might damage while operating your automobile. Also, you must consider the cost of medical care, lost wages, and the value of pain and suffering if you injure another person in a collision.

Depending on the cargo, a tractor-trailer unit might require \$200,000 to over \$1 Million to replace. Have you ever passed a tractor-trailer unit loaded with 8 new BMWs? How much liability insurance would you need if you caused a collision that destroyed the 8 \$50,000 vehicles? Actually, there are certain vehicles on the road today that would cost as much as \$100,000 or more to replace.

So, if you agree the risk is there, why is your property damage liability limit in your personal auto policy only \$50,000? Even if it is \$100,000, you still may end up “short” and having to pay. In the real world your auto insurance company will send you a letter with the following wording: “The amount claimed against you is in excess of your policy limit. Any judgment against you could be in excess of the protection afforded by this policy and

there may be personal liability for damages on your part. *In view of your possible personal liability you may employ attorney’s of your own choosing AT YOUR OWN EXPENSE, to represent you personally..”*

In addition to having to pay the damages above your liability limit, not having adequate limits will cause additional loss when you are forced to hire your own attorney to represent your interest. What is the solution, and how much is enough?

Purchase as much liability protection as you can afford in an amount that will protect your assets and both current and future earning power. The premium for increasing your property damage liability coverage and your bodily injury liability protection is very small. To double your property damage liability coverage from \$50,000 to \$100,000 is only \$6 per year.

The purchase of a personal “Umbrella” liability policy is the best solution. Ask your agent for a quotation on a \$1 Million, \$2 Million, and \$5 Million “Umbrella” liability policy. This is the intelligent choice for today’s legal environment. The annual cost should be less than a one hour session with an attorney. The choice is yours.

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