

# Insurance Insights

NEWS, TIPS AND INFORMATION FROM YOUR INSURANCE PROFESSIONALS

VOLUME 2 NUMBER 1

## Umbrella Insurance Protects You from More than Just Weather

Although you have probably heard of umbrella insurance, there's a good chance you have no idea what it is. An umbrella policy is designed to protect you from almost everything that your homeowner's and auto insurance policies do not, as well as fill in gaps in coverage when the limits of these policies are exhausted.

Lawsuits are filed daily against ordinary citizens, with reasons ranging from the frivolous to the justified. More often than not, people have no extra protection to block the plaintiff from going after their personal assets in the lawsuit. Umbrella insurance will protect you from this type of situation.

An umbrella is often referred to as excess liability. This excess liability coverage kicks in when the underlying limits on your homeowner's or auto policy have been exhausted,

**More often than not, people have no extra protection to block the plaintiff from going after their personal assets in the lawsuit.**

or if you are sued personally for something that neither your homeowner's nor your auto insurance covers. Depending on the insurance company, you can purchase anywhere from 1 to 5 million dollars worth of excess coverage, and sometimes as high as 10 million.

The amount of coverage you select depends on how much you are worth. If you have 5 million dollars worth of personal assets, you should get a 5 million dollar umbrella. It is not uncommon for someone to buy a 5 or 10 million dollar umbrella policy even if that number far exceeds their net worth, because the coverage is so inexpensive to purchase.

Most insurance companies will not offer you umbrella coverage unless you already have both your homeowner's and auto policies with them. Also, the insurer will require that you maintain a certain level of liability on the homeowner's and auto policies in order to qualify for the excess policy. Usually, you must maintain at least \$250,000 of bodily injury liability per person, \$500,000 per accident, and \$100,000 for property damage for your autos, and \$500,000 of liability for your home.

The good news is that coverage is cheap. It is possible to obtain 1 million dollars worth of excess liability for just over \$100 per year. The more cars and homes you have,

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## Welcome to Our Newsletter!

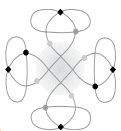
I hope that you find these articles of interest. If you have a topic for future discussion, please let us know. Call us anytime, if we can be of any help with your personal or business insurance needs or with any questions you may have.



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# Dan and Marcia's Corner March 2010

We would like to take a moment to reflect on the end of 2009 and extend a hearty "Thank You" to you, our SUN Insurance Agency Clients, friends and business partners!

We are so thankful to you for taking the time to email us, call and stop by to say "Hello", since we launched our first newsletter back in October and November, this past year.

This "Dan and Marcia's Corner" section of the newsletter will be dedicated to thoughts and reflections, tips and helpful hints. For this second edition we would like to pose a question. Email us the answer along with updates to your home, and best daytime phone number and we will draw from the responding clients who answer correctly. Five of our clients will receive a \$25.00 gift card of their choice to: Starbucks, Union 76 Gas Station, or Costco. Ok, so here goes:

## What is the official first day of spring for the U.S. and Canada, this year?

Not a terribly tough question, we know! We just hope that we can stay connected with you and that when you call the agency, we can be certain to reach you at your preferred phone and/or email address. With folks constantly on the move, it is easy to have changed things since we worked with you last. Thanks so much for your response! We will notify and acknowledge our five wonderful winners of the \$25.00 gift card with a call and a post in our next newsletter in June.

In light of the recent tragic earthquakes that have devastated the Island of Haiti, Indonesia, Samoa, and the offshore of Maule Chile, we hope to provide the following information for you to thoughtfully consider.

Earthquakes are a very common phenomenon in the world, and we are no stranger to them here in Washington, Oregon and California.

Please take the time to carefully consider protecting your primary home dwelling, your rental homes and your personal belongings and furnishings with a comprehensive earthquake policy. Make sure to purchase an Earthquake Perils Protection Insurance Policy or endorse this protec-

tion on to your current Home, Condo, Renters, or Rental Dwelling Fire Policy.

We are able to make available a "stand alone" earthquake insurance policy with GeoVera Insurance Group Holdings, Ltd. of Fairfield California. Their company website address is listed below. For more complete information on the choices that are offered for earthquake insurance, please visit their site at [www.geovera.com](http://www.geovera.com). Give us a call to obtain a quote and discuss the details of this important protection.

The AM Best Ratings for GeoVera Insurance Group Holdings, Ltd. are A- (Excellent) and they are also posted on their website. We have been placing insurance policies with them since 2007.

The Travelers and The Hartford Insurance Companies continue to offer earthquake perils protection as an optional endorsement (for qualified homes) and you can inquire with us on the purchase of this optional endorsement. We can also compare the optional endorsement with the stand alone earthquake policy that is offered through GeoVera Insurance Company.

Recently we read about University of Washington civil and environmental engineering professor Dr. Marc Eberhard, who led the team that provided engineering support to the United States for all military activities located in the South and Central American Region, as it relating to the recent earthquake event.

Eberhard is the lead author on a report released within the past few weeks to the Earthquake Engineering Research Institute and the Geological Survey. To follow updated blogspot information and photos of the current building devastation visit this blog: <http://neescomm.blogspot.com/>

You can also find helpful information and research articles along with in depth information regarding all the

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**Dan F. Zoretic**  
Agency Co-Principal, Since 1998



**Marcia C. W. Zoretic**  
Agency Co-Principal, Since 1998



**Max S. Zoretic**  
Agency Co-Founder, Principal-Retired



**Leah S. Jones**  
Executive Agent Support

*"Information contained in this newsletter about product offerings, services, or benefits is illustrative and general in description, and is not intended to be relied on as complete information. While every attempt is made to ensure the accuracy of the information provided, we do not warranty the accuracy of the information. Therefore, information should be relied upon only when coordinated with professional tax and legal advice."*



## You Refer – We Reward Program Update!

Since we rolled out our **You REFER – We REWARD** program in November 2009 we have had 19 customer referrals! Thank you so much! We truly appreciate the trust you put in SUN Insurance Agency!

We would like to recognize the following clients who referred a friend or family member from November 2009 – January 2010.

Scott Crouch	Nancy Hoflack	Por Chheng	Gregg Tap
Fran Ryder	Dennis Hoflack	Kevin Kilpatrick	Dagnew Desta
Daniel Gebremichael	Jerry Clark	Katy Loeffler	Yeheyes Haile
Margaret Page	Ashish Chandr	Gary Keller	Pam Trebon
Matt and Julie Graham	Mark Cordova	Andrey Partyka	

**While doing our first quarterly drawing, Dan accidentally grabbed TWO names out of the hat! So, we would like to say CONGRATULATIONS to:**

### **Andrey Partyka and Kevin Kilpatrick!**

They are the first quarter **WINNERS** of a **\$50 Visa Gift Card!**

Thank you so much for your referral!

As a reminder, here's how the program works:

Tell a friend, relative, neighbor or associate about SUN Insurance Agency. When they call us for a quote and let us know that you referred them we will send you:

**1 complimentary Gift Card**

**And**

**1 chance to win a \$50 Visa Card**

**And**

**1 chance to win the GRAND PRIZE - 40" 1080P FLAT SCREEN HD TV!**

The referral program runs from November 1, 2009 through October 31, 2010.

The **\$50.00 Visa Card Prize WINNERS** are randomly drawn quarterly from the previous quarters' qualifiers.

The **40" 1080P FLAT SCREEN HD TV – GRAND PRIZE WINNER** will be randomly drawn in November 2010 from all those who qualified between November 1, 2009 and October 31, 2010.

**The more you refer, the greater your chances of winning!**

*No purchase is required. Winner is not required to be present at time of drawing. Winners will be responsible for any applicable taxes, please consult your CPA. Winner's name will be listed in future SUN Insurance Agency newsletter, with their consent.*

## Good Luck!

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recent earthquakes in the world on this website: <http://www.eeri.org/site/>

Let us help you look at your policies today. Give us a call or send us an email. We can look into earthquake protection, flood insurance protection, your current home insurance limits, what perils your current policy protects you against. Insuring your home and auto combined with one insurance company offers you a "bundling discount", up to as much as 20% per policy.

Thanks again for taking the time to read our newsletter. We look forward to working with you soon and are never too busy for you. We may be a small agency, but we do truly care!!

Donations and informational websites for Haiti and Chile:

- [www.worldconcern.org](http://www.worldconcern.org)
- [www.redcross.org](http://www.redcross.org)
- [www.doctorswithoutborders.org](http://www.doctorswithoutborders.org)
- [www.worldvision.org](http://www.worldvision.org)



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from More than Just Weather*

the higher the premium, but the cost is still low. In addition to your home and cars, liability associated with any other conveyances you may have, such as boats, motorcycles, and other recreational vehicles, may also qualify for coverage under the umbrella, depending on the insurance company.

You are probably wondering when the umbrella coverage would ever be used. As an example, if you are involved in a car accident where you crashed into a pedestrian who was walking on the sidewalk, resulting in medical expenses that cost more than what your auto policy covered, the umbrella policy would kick in. Or, if the pedestrian decided to sue you for negligence and punitive damages, your umbrella can be utilized to cover your legal expenses and to pay any judgments levied against you.

You should also know that the excess liability covers you for all sorts of things that have nothing to do with your cars or homes. For example, coverage includes

personal injury protection, which includes false arrest and imprisonment, malicious prosecution, defamation, invasion of privacy, wrongful entry, or eviction.

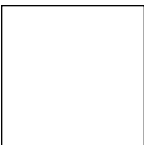
Also, some umbrella policies provide coverage for you if you are sued in connection with any charitable boards or organizations of which you are a member. You may have to contact your insurance company and pay an extra premium for this type of coverage.

Hopefully this has helped illuminate the importance of having umbrella insurance. Without it, your personal assets are vulnerable in any lawsuit or legal action. The risk of a multi-million dollar lawsuit greatly outweighs the cost of protecting yourself with an umbrella policy. Give us a call to us about what type of policy might be right for you.



# Insurance Insights

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