



What is an Umbrella Policy, and Why Do I Need One?

Imagine you're involved in an accident that results in significant damages or injuries. Your auto or homeowners' insurance might cover some of the costs, but what if the total exceeds your policy limits? That's where an umbrella policy steps in to protect you.

An umbrella policy is a type of liability insurance that provides extra coverage beyond the limits of your standard insurance policies. It can cover legal fees, medical bills, and damages in situations such as car accidents, property damage, or even lawsuits over someone slipping on your stairs.

Why You Might Need It

- Protects Your Assets:** If you're sued for an amount exceeding your primary policy, an umbrella policy can help shield your savings, investments, and even future earnings.
- Broad Coverage:** It offers protection for a wide range of scenarios that might not be covered by your existing policies.
- Affordable Peace of Mind:** Considering the extensive coverage it provides, umbrella insurance is relatively inexpensive compared to the potential costs of being underinsured.

Umbrella policies are especially crucial for individuals with significant assets, business owners, landlords, or anyone who might be at higher risk of lawsuits. However, even those with modest means can benefit from the added layer of financial security.

In a world where lawsuits can quickly escalate into six- or seven-figure payouts, having an umbrella policy ensures you're not left financially exposed. It's a simple, cost-effective way to safeguard what matters most.

Everyone's situation is different so before making any financial decisions. It is always best to speak with a Certified Financial Planner™ practitioner.

Questions, we are here to help. Reach out to us [HERE](#)

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