

Personal Risk Management Plan

STEP 1: Personal Assessment

Are you buying, selling, renovating, or building?

- Homes, rental properties, farms, coastal residences
- Collectors: jewelry, art, wine, etc.

How active is your lifestyle?

- # of homes, cars, boats, planes, etc.
- Travel frequency and locations visited
- For-profit and non-profit board activity

Who are you responsible for?

- Children, parents, employees, etc.

What is your net worth and is it protected?

- How much is really at risk?
- What is your risk tolerance?
- Trusts, Estates, LLC's?

STEP 2: Develop Proper Solutions

Homeowners

- Personal Liability Coverage
- Insurance to Value
- Guaranteed Replacement vs. Replacement Value vs. ACV
- Cash Out Option
- All Risk vs. Named Perils
- Loss of Use
- Deductibles

Collectibles

- Blanket Coverage vs. Scheduled Coverage
- Market Appreciation
- Collection Management Services

Automobile

- Auto Liability Coverage
- Market Value vs. Agreed Value vs. New Vehicle Replacement
- Choice of Repair Shop
- Rental Car Realities
- Personal Injury Protection
- Uninsured/Underinsured—Stacked vs. Non-Stacked

Umbrella/Excess Insurance

- Appropriate Coverage Limits
- Homes, Autos, Boats, Drivers Listed



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STEP 3: Loss Prevention & Claims Response Plans

Loss Prevention Plans:

- Home Inspections
- Teen & Driver Training
- Background Screenings
- Hurricane & Wildfire Mitigation Plan

Claims Response Plans:

- Hurricane & Wildfire Evacuation Plan
- Household Plans
 - Home fire or major water event
 - Home burglary or vandalism
 - Auto or boating accident
 - Trip or fall at residence

STEP 4: Document Storage & Access

- Storage Preferences—Safety deposit box or secure online facility
- All Policies, including coverage forms
- List of VIN #'s
- Appraisals (jewelry, art, collector cards, etc.)
- Personal Property Inventory Reports & Videos
- Home Inspections, Wind Mitigation Reports, Flood Elevation Surveys