

R360

Personal Group Excess Liability Program

WHY OFFER GROUP PERSONAL GROUP EXCESS LIABILITY?

- Offers greater protection from personal liability suits than is generally available in the open individual insurance market.
- Most personal insurance contracts are designed for the average household and do not adequately protect individuals of greater affluence.
- Offers higher limits and broader categories of liability coverage that can be customized for each individual's unique needs.
- Pricing is discounted and limited underwriting is required.
- The group program works in conjunction with other providers for underlying coverage, such as automobile, homeowners, etc.

WHAT TYPE OF DISCOUNT CAN I RECEIVE FROM THIS PROGRAM COMPARED TO AN INDIVIDUAL POLICY?

COVERAGE LIMIT	TYPICAL INDIVIDUAL POLICY PREMIUM	GROUP PREMIUM* INCLUDING PROGRAM ADMINISTRATOR FEE
\$5,000,000	\$976	\$710 + \$40
\$10,000,000	\$2,076	\$1,310 + \$80
\$15,000,000	\$4,576	\$2,180 + \$120
\$20,000,000	\$7,076	\$2,840 + \$160
\$25,000,000	\$9,576	\$3,500 + \$200
\$30,000,000	\$12,076	\$4,400 + \$240

*3.25% Surplus Lines Tax to be added.

WHAT IS PERSONAL EXCESS LIABILITY INSURANCE?

- A personal excess liability policy supplements the basic personal liability coverage provided under personal insurance policies, such as homeowners and auto. Excess liability policies provide coverage over underlying coverage and may cover liabilities that would be excluded under the home or auto policy.
- Coverage is sold in \$5 million increments. This line of personal property-casualty cover has the lowest ratio of premium to maximum claim payout of personal insurance lines.
- Until recently, excess liability coverage above \$5 million was quite rare. Today, we routinely see customers purchase excess liability coverage in excess of \$5 million.
- An important element of excess liability policies is that the insured's defense costs are not subject to the policy limit.

HOW MUCH PERSONAL EXCESS LIABILITY COVERAGE SHOULD YOU HAVE?

- There is no correct answer here; limits are a judgment call.
- Setting the right limit for you will depend on many factors, including:
 - Tolerance For Risk
 - The Individual's Risks and the Magnitude of Potential Loss
 - The Impact the Loss Would Have on Your Financial Position
 - The Premium Cost Associated with the Selected Amount of Coverage



IS THERE A CORRELATION BETWEEN THE SIZE OF THE JUDGMENT AND THE AMOUNT OF LIABILITY INSURANCE CARRIED BY THE DEFENDANT?

There is no direct correlation between judgment size and the amount of personal liability insurance carried by the defendant. The size of the judgment in our view is more closely correlated to the facts of the case.

WHO IS THE INSURANCE CARRIER FOR THE PROGRAM?

The program is underwritten by Vault E&S Insurance Company (Vault). <https://vault.insurance/products/vault-custom/>.

WHAT PROTECTION IS PROVIDED?

- Worldwide excess liability protection including coverage for personal injury (including libel and slander) and property damage coverage afforded for liability claims which exceed the underlying limits of existing automobile, homeowners, and watercraft insurance through other insurance policies. (Personal Injury for high profile individuals may not include libel and slander).
- Legal and related defense costs are paid in addition to the policy coverage limits.

WHAT INFORMATION IS NEEDED TO SIGN UP OR RENEW A POLICY?

The following information is required for new participants and upon yearly renewals:

- The Primary Insured's Name and Spouse, Primary Address, Phone Number and Email Address
- Each driver of any vehicle's Name, Date of Birth, Drivers' License Number and State of Issuance
- Total number of registered vehicles owned or leased
- Total number of watercrafts and the length
- The Amount of Coverage Desired

You will sign up online at <https://r360global.nfpgrouppexcess.com/>

Company Code is **0148**

WHAT IS THE ANNUAL DATE OF COVERAGE FOR THE GROUP EXCESS LIABILITY PROGRAM?

Initial date of coverage each year is December 1st. Participants can enter the program at any time. Any participant enrolled after the initial date will receive a prorated premium. Premiums are paid online via credit card. American Express, Visa, MasterCard, Discover, Diners card are all accepted.

WHAT ARE MINIMUM REQUIRED UNDERLYING LIMITS OF LIABILITY FOR EACH TYPE OF POLICY?

HOME/PERSONAL LIABILITY

COVERAGE	MINIMUM LIMIT
Personal Liability on Homeowners' Policy	\$500,000
*Short-Term Residential Rental Property Liability (ex. Airbnb, VRBO)	\$1,000,000

A maximum of **FIVE rental units are included by listing each address. Participants who own **MORE THAN FIVE RENTAL UNITS** are a referral to the carrier. Consideration will be given if they provide proof of a commercial umbrella with equal limits to the personal group excess.*

AUTOMOBILE LIABILITY

COVERAGE	MINIMUM LIMIT
Automobile Liability (Private Passenger Automobile, Motorcycle or Motor Home, Licensed or Unlicensed Recreational Vehicles)	\$500,000/\$500,000 Bodily Injury and \$100,000 Property Damage OR \$500,000 Combined Single Limit
Uninsured/Underinsured Motorist Liability	\$500,000/\$500,000/Bodily Injury and \$100,000 Property Damage OR \$500,000 Combined Single Limit

WATERCRAFT LIABILITY

COVERAGE	MINIMUM LIMIT
Under 26 Feet in Length or Under 50 Horsepower	\$300,000
27 – 42 Feet in Length and a Hull Value Less Than \$1,000,000	\$500,000
43 – 65 Feet in Length and a Hull Value Less than \$1,000,000	\$1,000,000

*Watercrafts **over 65 feet in length** or with a hull value of **more than \$1,000,000** are excluded.*

NON-PROFIT DIRECTOR'S AND OFFICER'S LIABILITY

COVERAGE	MINIMUM LIMIT
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Non-Profit Director's and Officer's Liability (Board Must Carry)	\$1,000,000
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WHAT ENHANCED COVERAGE IS INCLUDED FOR ALL LIABILITY POLICY LIMITS?

- \$1 Million of Uninsured/Underinsured Motorists Liability
- Personal Injury (Libel/Slander). Personal Injury for high profile individuals may not include libel and slander.
- \$10,000 For Private Counsel of Client's Choice to Review and Consult on a Covered Loss
- Liability Coverage for Volunteer Work for a Nonprofit or Charitable, Religious or Community Group
- \$100,000 Kidnap and Ransom Included
- \$25,000 Identity Fraud Included

WHAT OPTIONAL COVERAGE IS AVAILABLE?

- Employment Practices Liability – Employment-related discrimination, sexual harassment and wrongful termination for **five or fewer** residence employees working 15 hours or more per week \$250,000/\$500,000 limit.
- Non-profit Directors & Officers Liability –Maximum of 5 eligible Financial liability assessed while volunteering as a Director or Officer – \$1,000,000 limit.
- Family Trust Management – \$1,000,000 limit.
- All subject to completed online questionnaires and underwriting approval.

OPTIONAL COVERAGES – APPLICATION NEEDED AND APPROVAL REQUIRED

COVERAGE AND LIABILITY LIMIT	(VAULT) PREMIUMS*
Employment Practices Liability \$250,000 Per Occurrence/\$500,000 Aggregate/\$25,000 Deductible	\$650
Nonprofit Directors & Officers – \$1,000,000/Up to Five Boards	\$350
Family Trust Management – \$1,000,000/\$25,000 Deductible	\$350
Uninsured/Underinsured Motorist Liability – \$2,000,000	\$140
Uninsured/Underinsured Motorist Liability – \$5,000,000	\$1,100
Uninsured/Underinsured Motorist Liability – \$10,000,000	\$2,250

*3.25% Surplus Lines Tax to be Added

CONTACT US

We are available to assist with any questions or concerns; please see below for our contact information. Our business hours are Monday – Friday 8:45AM – 4:30PM EST.

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