

## Top 10 Insurance Red Flags

Your clients have worked hard to get to where they are, and they enjoy a lifestyle that is unique and complex. As a financial advisor, you play a critical role in ensuring their success is protected.

The following questions can help you identify circumstances that may put your clients at risk:

1. **When was the last time your client's personal insurance advisor completed a lifestyle and insurance portfolio review?** If an in-depth review hasn't been conducted within the last three years, there is need for concern. Not conducting annual reviews means you may not find gaps in coverage until a claim is denied.
2. **Are your clients protected with enough personal excess liability insurance?** Does their net worth exceed their liability coverage limits? If a lawsuit puts assets at risk, the last thing your client wants to worry about is running out of insurance.
3. **Is their insurance program scattered and messy?** Successful individuals acquire assets over time, so it's not uncommon that a summer residence, for example, may be with a different agent and carrier than a home in the suburbs. Don't let your clients wait until they file a claim to find out what is – and is not - protected.
4. **Do they employ private staff?** It's not uncommon for nannies, housekeepers, private assistants, gardeners or others to take their employers to court. We work with carriers who provide Employment Practices Liability Insurance to protect wealthy families.
5. **Does the family travel frequently?** Worldwide travel protection plans allow your clients to plan trips without worry. The plan responds to circumstances beyond the policyholder's control, such as a canceled trip or emergency medical treatment while abroad.
6. **What sort of activities or hobbies do they enjoy?** Whether it's collecting art or wine, we work with carriers that offer coverage to protect whatever passion your clients have.
7. **What is the family makeup?** Family members, such as youthful drivers, may increase the need for higher liability limits. We create customized solutions for wealthy families.
8. **Are your clients' insurance policies in sync with their estate plans?** If your client uses an alternative property structures, their insurance provider may not have policies to reflect those structures, which can result in diminished protection or complications when claims are filed.
9. **Are your clients public figures or involved with charities?** Media exposure and public awareness increase the need for comprehensive protection. We work with carriers that offer high limits of excess liability coverage.
10. **Is the home properly insured and protected?** If your clients had to rebuild their homes in today's market, would they have enough homeowners' insurance to cover the expense?

*CCIG's Private Client Group focuses exclusively on the needs of successful individuals and families – those best served by a customized personal risk-management plan.*

*For more information, contact:*

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