

Group Excess Liability Program

WHAT IS EXCESS LIABILITY INSURANCE?

- An 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 above \$5 million.
- An important element of excess liability policies is that the insured's defense costs are not subject to the policy limit.

WHAT PROTECTION IS PROVIDED?

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

WHY OFFER GROUP EXCESS LIABILITY?

- Offers greater protection from personal liability suits than what 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 with other providers for underlying coverage, such as automobile, homeowners, etc.

HOW MUCH 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

WHO IS THE INSURANCE CARRIER FOR THE PROGRAM?

The program is underwritten by Vault E&S Insurance Company (Vault).

Website: <https://vault.insurance/products/vault-custom>

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, driver's 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 www.advisorserve.groupexcess.com

Company code: **0187**

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

The initial date of coverage each year is the agreed effective date of the group policy. 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 and Diners cards are all accepted.

WHAT ENHANCED COVERAGE IS INCLUDED FOR ALL LIABILITY POLICY LIMITS?

- \$1 million uninsured/underinsured motorists liability
- Personal injury – libel and slander (personal injury for high profile individuals may not include libel and slander)
- \$10,000 for private counsel of the 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
- \$25,000 identity fraud

What Type of Discount can an Insured Receive from this Program Compared to an Individual Policy?

Coverage Limit	Typical Individual Policy Premium	\$500,000 or \$500/500/100 Underlying Liability Group Premium* + Program Administrator Fee	\$300,000 or \$250/500/100 Underlying Liability Group Premium* + Program Administrator Fee
\$5,000,000	\$976	\$810 + \$40	\$875 + \$40
\$10,000,000	\$2,076	\$1,460 + \$80	\$1,560 + \$80
\$15,000,000	\$4,576	\$2,400 + \$120	\$2,610 + \$120
\$20,000,000	\$7,076	\$3,860 + \$160	\$4,200 + \$160
\$25,000,000	\$9,576	\$4,900 + \$200	\$5,320 + \$200
\$30,000,000	\$12,076	\$6,080 + \$240	\$6,600 + \$240

% state tax to be added.

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.
- Nonprofit directors and officers liability. Maximum of five eligible financial liability policies assessed while volunteering as a director or officer. \$1,000,000 limit.
- Family trust management. \$1,000,000 limit.
- All coverage is 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 and 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 (\$3,000,000)	\$300
Uninsured/Underinsured Motorist Liability (\$5,000,000)	\$1,100
Uninsured/Underinsured Motorist Liability (\$10,000,000)	\$2,250

% state tax to be added.

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
(Optional underlying for an additional 8% premium charge)	\$250,000/\$500,000 Bodily Injury and \$100,000 Property Damage, or \$300,000 Combined Single Limit
Uninsured/Underinsured Motorist Liability	\$500,000/\$500,000/Bodily Injury and \$100,000 Property Damage, or \$500,000 Combined Single Limit
(Optional underlying for an additional 8% premium charge)	\$250,000/\$500,000 Bodily Injury and \$100,000 Property Damage, or \$300,000 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.

Nonprofit Directors and Officers Liability

Coverage	Minimum Limit
Nonprofit Directors and Officers Liability (Board must carry)	\$1,000,000

CONTACT US

Please reach out with any questions or concerns. Our business hours are Monday – Friday, 8:45 a.m. – 4:30 p.m. ET.

Brit Siciliano

Vice President - Group Excess

brit.siciliano@nfp.com

847.477.4003

Gregory C. Freeman

President, AdvisorServe

gfreeman@advisorserve.com

770.293.9545

For your business.

For your people.

For your life.

NFP.com