



Are your clients adequately protected?

Identifying insurance “red flags”

Your clients enjoy a lifestyle that is unique and complex. As an advisor, you play an important role in ensuring that 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 has not been conducted within the last three years, there is need for concern. Assets are acquired over time and risk appetites change. By not conducting annual reviews, gaps in coverage may not be revealed 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 anyone wants to worry about is running out of insurance. Chartis can offer \$100 million on a single policy to address claims of property damage and personal injury—including lawsuits filed by private staff, auto accidents with uninsured drivers and more.

3.

Is their insurance program messy?

Successful individuals acquire assets over time, so it’s not uncommon to insure them in different ways. A summer residence, for example, may be with a different agent and carrier than the home in the suburbs. Fine art may be insured independently from cars. Whatever the combination, the end result is fragmented, making insurance more difficult and expensive to manage. Don’t allow your clients to wait until claim time to find out what is—and is not—protected. A high net worth insurance provider is more likely to address the special circumstances that can come with success, or simply offer coverages that traditionally have been ignored in the mainstream marketplace.

4.

Do they employ private staff?

It’s not uncommon for nannies, housekeepers, private assistants, gardeners and others to take their employers to court. Our Employment Practices Liability Insurance (EPLI) option responds to allegations of sexual harassment, wrongful termination, discrimination and more. In addition, we offer complimentary background checks on private staff—helping ensure that only the most qualified and credible individuals are taking care of your clients’ loved ones and property.

5.

Does the family travel frequently?

Freedom to travel is one of the luxuries that come with success. Our worldwide travel protection plan provides year-long coverage, allowing your clients to plan vacations and other trips without worry. The plan responds to circumstances beyond the policyholder’s control that cause a canceled trip, an early return home or an emergency medical treatment while abroad.

6.

What sort of activities or hobbies do they enjoy?

Whether it’s collecting cars, buying art or building a wine collection, we offer coverage to protect whatever passion your clients might have. As a complement to our Private Collections coverage, our art collection management experts are available to ensure that each collection is properly valued, adequately insured and protected in the event of a disaster—or even an everyday mishap.

7.

What is the makeup of the family?

Family members may increase exposure to unidentified risks. For example, having a youthful driver may increase the need for higher liability limits. Or, young children in the family may encourage your clients to consider kidnap and ransom coverage. Your client may need an emergency preparedness plan for members of the family who are elderly or have special needs. Our specialists can assist in preparing a plan.

8.

Are your clients' insurance policies in sync with their estate plans?

Many wealthy people structure their property ownership using LLC's, LLP's and trusts. Not all insurance providers enable policies to reflect these alternate structures, which can result in diminished protection or complications at claim time.

9.

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 sufficiently cover the expense? Many properties are insured based on values that are vastly underestimated—especially those that have undergone extensive home improvements and renovations. For those living in wildfire- or hurricane-prone areas, we provide complimentary consultations to understand preventive measures that can help prepare your clients for a catastrophe.¹

10.

Are your clients public figures or involved with charities/foundations?

Media exposure and public awareness increase the need for comprehensive protection. We offer high limits of excess liability coverage to ensure that your clients' assets are safeguarded against claims of personal injury or property damage, including libel and slander. Not-for-profit organizations typically operate on tight budgets and carry a minimal amount of liability insurance. If your clients or their spouses sit on the board of a not-for-profit organization,² they can add up to \$1 million of protection on top of existing board coverage.

About us

Chartis is a leading property-casualty and general insurance organization serving more than 70 million clients around the world. With one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Our Private Client Group offers complete solutions for successful individuals and families. We provide the coverage necessary to preserve high-value assets and personal liability. Protection is augmented with services to minimize property damage and bolster safety—and all of this comes in one custom-tailored package. Look to us to safeguard homes, automobiles, excess liability, fine art, collectibles, yachts and more.

Private Client Group is pleased to be affiliated with:



¹ Eligibility requirements apply; enrollment required.

² Qualifying organization is defined in the policy as any not-for-profit organization qualifying under Section 501(c) (3), (4) or (7) of the Internal Revenue Code, some exceptions apply.



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