



## Real life: common oversight

### Insufficient insurance coverage leaves assets exposed

#### Meet Bob

Bob F. has a lifestyle similar to many successful Americans. He travels often with his family, enjoys golfing at his country club and sits on the board of a not-for-profit organization. In addition to his executive income, Bob has approximately \$4 million in assets—including a large home, three cars, jewelry, other collectibles and a well-managed portfolio handled by his financial advisor.

Years ago, Bob purchased property and casualty insurance directly through a mainstream provider, which he renewed annually. However, his insurance agent never recommended a review to see if his policies were keeping pace with his asset acquisitions.

Fortunately, a business opportunity connected Bob to a senior manager at Chartis, who recommended a “lifestyle review.” This eye-opening exercise revealed the depth of his vulnerability:

- His homeowners’ insurance policy would not provide full replacement value for his home.
- He had immense gaps in his liability coverage, especially pertaining to his board participation.
- His liability coverage limits would be significantly less than his net worth if he were sued.
- He employed a housekeeper, but did not have Employment Practices Liability Insurance coverage.

Bob was stunned. **Neither he nor his financial advisor had stopped to consider the role a sound insurance program could play in safeguarding his wealth.**

“I was blissfully unaware of my risk. While my wealth grew, my coverage remained the same. I had a reputable and trusted financial advisor, so why wouldn’t I think I was safe?”

Chartis paired Bob and his financial advisor with an **independent insurance broker who could offer objective advice and access more sophisticated coverage solutions to match Bob’s lifestyle.**

#### About us

Chartis is a world-leading property-casualty and general insurance organization serving more than 40 million clients in over 160 countries and jurisdictions. With a 90-year history, Chartis has one of the industry’s most extensive ranges of products and services, deep claims expertise and excellent financial strength.

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.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. Private Client Group is a division of Chartis Inc. Insurance is underwritten by a member company of Chartis Inc. This is a summary only. It does not include all terms and conditions and exclusions of the policies described. All references to claim settlement information are based on the loss being covered by the policy and are subject to change without prior notice. Please refer to the actual policies for complete details of coverage and exclusions. Coverage and supplemental services may not be available in all jurisdictions and are subject to underwriting review and approval.