



PROPERTY CASUALTY REVIEW (REVIEWED JUN 06, 2024)
HOLISTIPLAN, STEVE AND RHONDA

HOME INSURANCE - LAKE HOUSE

| CARRIER | PREMIUM | FORM | POLICY END DATE | LAST SHOPPED |
|---------|-------------------|------|-----------------|--------------|
| Safeco | \$2,363.00 / Year | HO-3 | 01/16/2024 | 05/30/2022 |

DWELLING - EST REBUILD COST*: \$500,000

| | | | |
|-----------------------------------|--------------|------------------------|------------|
| Dwelling Limit | \$ 761,400 | Loss of Use Limit | \$ 152,280 |
| Dwelling Deductible | \$ 10,000 | Other Structures Limit | \$ 152,280 |
| Dwelling Wind and Hail Deductible | \$ Not found | | |

PERSONAL PROPERTY - EST. VALUE*: \$200,000

| | |
|-------------------------|------------|
| Personal Property Limit | \$ 532,980 |
|-------------------------|------------|

LIABILITY

| | | | |
|--------------------------|------------|----------------------------|-----------|
| Personal Liability Limit | \$ 500,000 | Medical Payments to Others | \$ 10,000 |
|--------------------------|------------|----------------------------|-----------|

* The value was entered by the financial advisor. This is an estimate only and should not form the basis of any insurance decisions. Discuss with your insurance agent for a more complete estimate.

Insights

● Looks Good ▲ Moderate Risk ◆ Attention Needed

Home Last Shopped - This policy was last shopped less than 3 years ago. Occasionally, you may consider checking with an agent who can shop the policy across multiple carriers to see if a better deal can be secured.

● ▲ ◆

Dwelling Coverage - Based on an assumed replacement cost of \$500,000.00, your dwelling coverage represents roughly 152% of replacement costs.

● ▲ ◆

Ordinance or Law Endorsement - Your policy appears to include an "Ordinance or Law" endorsement. This extra coverage, available via an endorsement, covers the extra expense required to get a house up to code in the event of a rebuild or repair. This coverage is especially critical for homes over 20 years old such as yours.

● ▲ ◆

Personal Property - Your personal property coverage of \$532,980 appears to be at least as much as your estimated total value of all personal property of \$200,000. Note that your coverage may still be limited for single items such as jewelry and artwork. ● △ ◇

Personal Property Replacement Value - Your policy appears to cover the full replacement value of any property losses. This is in contrast to coverage that would cover only the (lower) cash value of that property. You may consider verifying with your agent that you indeed have replacement value coverage. ● △ ◇

Dwelling Named Perils - Your policy's dwelling coverage appears to use an "open perils" coverage definition. This is a broader type of policy than one with only "named perils" coverage, and while generally more expensive in premium, you are covered against more types of damages. Note that some types of damages will still be excluded. ● △ ◇

Property Named Perils - Your policy's personal property coverage appears to cover "named perils" only. This is a narrower type of policy that will cover only losses named specifically on the policy. "Open Perils" policies offer broader coverage. ○ ▲ ◇

Inflation Rider - Your policy appears to include an inflation rider. This rider will increase your coverage limits to keep up with inflation. This protects against your coverage getting eroded away by rising prices. ● △ ◇

Deductible Greater Than 1 Percent - Your deductible is at least 1% of the dwelling coverage limit. You are self-insuring for a larger portion of a loss in exchange for lower premiums, but you are still covered in the event of a large, catastrophic loss. You can check with your agent if raising the deductible further would result in lower premiums, but generally after 1% of the dwelling coverage the difference starts to become negligible. ● △ ◇

Water Backup Limit - Verify with your carrier if your policy covers water backup damage. It often does not by default. This is a very common type of claim and it can be extremely expensive to mitigate/repair. ○ △ ◆

Service Line Coverage - Service line coverage will pay for damages to utilities between the street and your house. While expensive, these types of repairs would likely not be catastrophic if you had to pay for them. You may consider self-insuring for this type of loss. ○ ▲ ◇

Mold and Fungus Limit - It could not be determined if your policy covers mold and fungus damages. As this is a relatively common and also expensive type of loss, you may consider verifying coverage with your agent. ○ △ ◆

ID Theft Coverage - Your policy appears to include some coverage against damages arising out of ID theft. This coverage does not preclude the need for other precautions, such as credit freezes, credit monitoring available through the reporting agencies, and periodic reviews via annualcreditreport.com and/or Credit Karma. ● △ ◇

Loss Assessment Coverage - Your policy appears to include loss assessment coverage, but it's not readily apparent from the policy if you live in a condo or belong to an HOA. If you don't, this coverage may not be as critical. ○ ▲ ◇

Notes

Rebuilding Costs - The cost to rebuild your home is NOT necessarily the same as the appraised or market value of your home. This report assumes the estimated cost to replace your home in the event of a total loss would be \$500,000.00. You should check with your agent, as they have access to more detailed rebuilding cost estimation tools.

Scheduled Items - Note that your ordinary property coverage may not fully reimburse you for losses on single expensive items such as jewelry and artwork. Special scheduled items coverage exists for losses on this class of property.

Equipment Breakdown Coverage - Your policy does not appear to include a rider for equipment breakdown. This type of coverage does not cover ordinary wear and tear, but it would cover claims on expensive high end kitchen appliances or HVAC systems in the event of some accident.

Short Term Rental - If you ever consider renting out your home on a short term basis, for example through a service like AirBnB, you should check with your agent to verify coverage. An endorsement may be needed.

Unoccupied Home - Homes that remain unoccupied for over 6 months may render home insurance coverage null and void.

Other Structures - "Other Structures" coverage is not just for buildings. It is meant to cover driveways, pools, retaining walls, and other built structures on your land that are not the house. Sometimes these other structures can be costly to replace.

Flood Outside of Floodplain - A sizeable number of flood claims occur every year that are outside of floodplain areas. Your agent will be able to tell you the extent of your coverage in the event of such a claim.

Personal Property Inventory - An inventory of your personal possessions will help you in the event of a claim. If a written list with pictures is too difficult to create, you could try a narrated video tour. Be sure to back up the video to a secure location outside your home.

Estate - In the event of the death of a policy holder, be sure to contact the agent immediately. Coverage may be impacted.

Admitted vs. Non - Some insurance carriers are "admitted" in your state, while others are not. Admitted carriers have their coverages guaranteed by the state in the event of a default, while non-admitted carriers do not. You may ask your agent if your carrier is admitted or not.

Water Shut-Off Devices - Discuss water shut-off devices with your agent, as water claims may be mitigated or prevented by such devices, and some carriers may offer premium discounts. In the absence of a water shut-off device, turning off your water and/or toilet valves during vacations and periods of inoccupancy can help prevent water damage.

Liability Coverage - The liability coverage amount on home insurance is often determined in part on the requirements of the umbrella policy on top. It would be worthwhile to discuss liability coverage needs with your agent, regardless of whether you have umbrella coverage.

HOME INSURANCE - PRIMARY RESIDENCE

| CARRIER | PREMIUM | FORM | POLICY END DATE | LAST SHOPPED |
|--------------|-------------------|------|-----------------|--------------|
| Amica Mutual | \$1,714.00 / Year | HO-5 | 03/25/2024 | 05/30/2022 |

DWELLING - EST REBUILD COST*: \$401,757

| | | | |
|-----------------------------------|--------------|------------------------|------------|
| Dwelling Limit | \$ 689,000 | Loss of Use Limit | \$ 137,800 |
| Dwelling Deductible | \$ 1,500 | Other Structures Limit | \$ 68,900 |
| Dwelling Wind and Hail Deductible | \$ Not found | | |

PERSONAL PROPERTY - EST. VALUE*: \$75,000

| | |
|-------------------------|------------|
| Personal Property Limit | \$ 516,750 |
|-------------------------|------------|

LIABILITY

| | | | |
|--------------------------|------------|----------------------------|----------|
| Personal Liability Limit | \$ 500,000 | Medical Payments to Others | \$ 1,000 |
|--------------------------|------------|----------------------------|----------|

* The value was entered by the financial advisor. This is an estimate only and should not form the basis of any insurance decisions. Discuss with your insurance agent for a more complete estimate.

Insights

● Looks Good ▲ Moderate Risk ◆ Attention Needed

Home Last Shopped - This policy was last shopped less than 3 years ago. Occasionally, you may consider checking with an agent who can shop the policy across multiple carriers to see if a better deal can be secured. ● ▲ ◆

Dwelling Coverage - Based on an assumed replacement cost of \$401,757, your dwelling coverage represents roughly 171% of replacement costs. ● ▲ ◆

Replacement Riders - Your policy appears to include an extended dwelling limit. This extra coverage ensures your rebuilding costs will be covered, even if the repair or rebuild cost is 25% over the ordinary dwelling limit. (A total of \$861,250.0) ● ▲ ◆

Ordinance or Law Endorsement - Your policy does not appear to include an "Ordinance or Law" endorsement. This extra coverage, available via an endorsement, covers the extra expense required to get a house up to code in the event of a rebuild or repair. This coverage is especially critical for homes over 20 years old such as yours. ○ ▲ ◆

Personal Property - Your personal property coverage of \$516,750 appears to be at least as much as your estimated total value of all personal property of \$75,000. Note that your coverage may still be limited for single items such as jewelry and artwork. ● ▲ ◆

Personal Property Replacement Value - Your policy appears to cover the full replacement value of any property losses. This is in contrast to coverage that would cover only the (lower) cash value of that property. You may consider verifying with your agent that you indeed have replacement value coverage. ● ▲ ◆

Dwelling Named Perils - Your policy's dwelling coverage appears to use an "open perils" coverage definition. This is a broader type of policy than one with only "named perils" coverage, and while generally more ● ▲ ◆

expensive in premium, you are covered against more types of damages. Note that some types of damages will still be excluded.

Property Named Perils - Your policy's personal property coverage appears to use an "open perils" coverage definition. This is a broader type of policy than one with only "named perils" coverage, and while generally more expensive in premium, you are covered against more types of damages. Note that some types of damages will still be excluded. ● ◁ ◇

Inflation Rider - An inflation rider on your policy can ensure your coverage limits grow with inflation. This protects against your coverage getting eroded away by rising prices. ○ ▲ ◇

Deductible Lower Than 1 Percent - Your deductible is less than 1% of the dwelling coverage limit. You might consider self-insuring for smaller losses in exchange for a lower premium. Your agent would be able to share with you the potential cost savings of raising your deductible. ○ ▲ ◇

Water Backup Limit - You may consider raising the limit on your policy for water backup damage to at least \$25,000. Your current limit is \$5,000. This is a very common type of claim and it can be extremely expensive to mitigate/repair ○ ▲ ◇

Mold and Fungus Limit - It could not be determined if your policy covers mold and fungus damages. As this is a relatively common and also expensive type of loss, you may consider verifying coverage with your agent. ○ ◁ ◆

ID Theft Coverage - Your policy appears to include some coverage against damages arising out of ID theft. This coverage does not preclude the need for other precautions, such as credit freezes, credit monitoring available through the reporting agencies, and periodic reviews via annualcreditreport.com and/or Credit Karma. ● ◁ ◇

Notes

Rebuilding Costs - The cost to rebuild your home is NOT necessarily the same as the appraised or market value of your home. This report assumes the estimated cost to replace your home in the event of a total loss would be \$401,757. This estimate is based on results from a third party database of home values offered by CoreLogic. You should check with your agent, as they have access to more detailed rebuilding cost estimation tools.

Scheduled Items - Note that your ordinary property coverage may not fully reimburse you for losses on single expensive items such as jewelry and artwork. Special scheduled items coverage exists for losses on this class of property.

Equipment Breakdown Coverage - Your policy does not appear to include a rider for equipment breakdown. This type of coverage does not cover ordinary wear and tear, but it would cover claims on expensive high end kitchen appliances or HVAC systems in the event of some accident.

Short Term Rental - If you ever consider renting out your home on a short term basis, for example through a service like AirBnB, you should check with your agent to verify coverage. An endorsement may be needed.

Unoccupied Home - Homes that remain unoccupied for over 6 months may render home insurance coverage null and void.

Other Structures - "Other Structures" coverage is not just for buildings. It is meant to cover driveways, pools, retaining walls, and other built structures on your land that are not the house. Sometimes these other structures can be costly to replace.

Flood Outside of Floodplain - A sizeable number of flood claims occur every year that are outside of floodplain areas. Your agent will be able to tell you the extent of your coverage in the event of such a claim.

Personal Property Inventory - An inventory of your personal possessions will help you in the event of a claim. If a written list with pictures is too difficult to create, you could try a narrated video tour. Be sure to back up the video to a secure location outside your home.

Estate - In the event of the death of a policy holder, be sure to contact the agent immediately. Coverage may be impacted.

Admitted vs. Non - Some insurance carriers are "admitted" in your state, while others are not. Admitted carriers have their coverages guaranteed by the state in the event of a default, while non-admitted carriers do not. You may ask your agent if your carrier is admitted or not.

Water Shut-Off Devices - Discuss water shut-off devices with your agent, as water claims may be mitigated or prevented by such devices, and some carriers may offer premium discounts. In the absence of a water shut-off device, turning off your water and/or toilet valves during vacations and periods of inoccupancy can help prevent water damage.

Liability Coverage - The liability coverage amount on home insurance is often determined in part on the requirements of the umbrella policy on top. It would be worthwhile to discuss liability coverage needs with your agent, regardless of whether you have umbrella coverage.

AUTO INSURANCE - MINIVAN & SUV

| CARRIER | PREMIUM | POLICY END DATE | LAST SHOPPED |
|----------------------------------|-------------------|--|--------------|
| Safeco | \$1,233.80 / Year | 09/01/2023 | 05/30/2022 |
| Bodily Injury Limit Person | \$ 250,000 | Uninsured Motorist Bodily Limit Person | \$ 250,000 |
| Bodily Injury Limit Occurrence | \$ 500,000 | Uninsured Motorist Bodily Limit Occurrence | \$ 500,000 |
| Property Damage Limit Occurrence | \$ 100,000 | Uninsured Motorist Property Damage | \$ 100,000 |
| Medical Payments to Others | \$ 10,000 | Personal Injury Protection | |

| Vehicles | 2018 CHRYSLER Pacifica | 2015 TOYOTA Highlander |
|-------------------|---------------------------|---------------------------|
| Estimated Value * | \$20,000 | \$15,000 |
| Collision | Yes - \$1,000 Deductible | Yes - \$1,000 Deductible |
| Comprehensive | Yes - \$1,000 Deductible | Yes - \$1,000 Deductible |
| Glass Deductible | No | No |

* The value was entered by the financial advisor. This is an estimate only and should not form the basis of any insurance decisions. Discuss with your insurance agent for a more complete estimate.

Insights

● Looks Good ▲ Moderate Risk ◆ Attention Needed

Auto Last Shopped - This policy was last shopped less than 3 years ago. Occasionally, you may consider checking with an agent who can shop the policy across multiple carriers to see if a better deal can be secured. ● ▲ ◆

Auto Coverage - Bodily injury and property damage coverages look to be sufficient. Your agent will know if your coverage conforms to your needs. ● ▲ ◆

Gap Coverage - If your vehicle still has a loan against it, you may wish to own "gap coverage", which represents the difference in value between the vehicle's value and the value of the note. Car dealerships will try to sell gap coverage, but it generally is cheaper to buy separately from an agent. ○ ▲ ◆

Rental Car Coverage - Rental car coverage is very convenient, but it typically is costly. You might consider self-insuring for rental car expenses and saving your insurance coverage (and premiums) for more catastrophic losses. ○ ▲ ◆

Roadside Assistance - Roadside assistance coverage is very convenient, but it typically is costly. You might consider a third party provider like AAA, or self-insuring for roadside assistance and saving your insurance coverage (and premiums) for more catastrophic losses. ○ ▲ ◆

Notes

Rental Car Coverage While Traveling - When you rent a car domestically, you will likely get pressured to purchase additional coverage. Your agent may have an opinion as to which types of claims your auto insurance will cover. Rental companies most frequently make claims for "diminished value", for damages to the vehicle that impact the company's ability to sell that vehicle later, and "loss of use", for time that the vehicle cannot be put into service due to repairs.

Outside the USA - Do extra research when renting a car outside of the U.S. and Canada. There is a good chance your coverage will not extend to other countries.

Pedestrian Claims - Uninsured/underinsured motorist can be claimed against even in a case where you are a pedestrian. If you get hit while riding a bike or walking, this coverage could come into effect if the person driving the vehicle has insufficient coverage.

Underinsured Motorist - Uninsured motorist coverage is helpful even in cases where the other party has insurance, since the coverage can also come into play in cases of insufficient coverage or hit and runs. (Be sure to check with your agent on this, as the exact rules may vary by state)

Ride Sharing - Your auto policy likely will not cover activities such as ride sharing or deliveries without a separate endorsement. Your agent will be able to tell you what type of endorsement might be needed and the prospective cost.

OEM Parts - Most auto policies do not automatically cover Original Equipment Manufacturer (OEM) parts for repairs. This coverage is sometimes available though and may make sense, especially for unique vehicles.

Custom Equipment - Custom equipment such as lift kits or accessibility ramps can be harder to value in the event of a claim. If you have custom equipment installed on any vehicles, you may consider "agreed value" coverage.

Listed Driver on Rental - Someone who is a "listed driver" on your policy (i.e. someone not in your household but on the policy), would not necessarily be covered by your policy when renting a vehicle. Discuss with your agent all of the implications of "listed driver" coverage.

Listed Driver - Uninsured Motorist - Uninsured motorist coverage may not extend to someone who is a "listed driver" on your policy (i.e. someone not in your household but on the policy).

Owner's Manual - The owner's manual can be surprisingly expensive to replace. It can cost over \$200 if purchased from the parts department at the dealer. As a result, a growing industry of owner's manual theft has emerged. You may consider leaving the manual in your home, although if you do so, be sure to review which content might be helpful on the road, like how to locate the spare tire and battery.

UMBRELLA INSURANCE - TROPICAL UMBRELLA

| CARRIER | PREMIUM | POLICY END DATE | LAST SHOPPED |
|---------|-----------------|-----------------|--------------|
| Safeco | \$426.00 / Year | 09/01/2023 | 05/30/2022 |

UMBRELLA COVERAGE

Aggregate Annual Limit
\$1,000,000

Umbrella Coverage Limit - unknown

| HOME POLICIES EXTENDED | REQUIRED MINIMUM UNDERLYING POLICY LIMIT |
|------------------------|--|
|------------------------|--|

| | |
|---|-----------|
| Lake House - Safeco Primary Residence - Amica Mutual | \$300,000 |
|---|-----------|

| AUTO POLICY EXTENDED | REQUIRED MINIMUM UNDERLYING POLICY LIMIT | UNINSURED/UNDERINSURED UMBRELLA COVERAGE |
|----------------------|--|--|
|----------------------|--|--|

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|------------------------|---|--|
| Minivan & SUV - Safeco | \$250,000 (Bodily injury - per person) \$500,000 (Bodily injury - per occurrence) \$100,000 (Property damage) | |
|------------------------|---|--|

Insights

● Looks Good ▲ Moderate Risk ◆ Attention Needed

Umbrella Last Shopped - This policy was last shopped less than 3 years ago. Occasionally, you may consider checking with an agent who can shop the policy across multiple carriers to see if a better deal can be secured. ● ◻ ◻

Check Limits - Your umbrella policy covers up to \$1,000,000 beyond the liability limits on your home, auto and other underlying personal insurance policies. Coverage needs depend on your lifestyle, assets, their titling, and your location. Consult your insurance professional to determine the right limit for your situation. ◻ ▲ ◻

Underlying Limit Matches Minimum Umbrella Requirements (Auto) - Minivan & SUV - The underlying liability limit on your auto insurance appears to align with the required amount specified on the umbrella policy. Umbrella coverage starts if liability losses exceed \$250,000 per person / \$500,000 per accident / \$100,000 property damage. ● ◻ ◻

Underlying Limits Exceed Minimum Umbrella Requirements (Home) - Lake House - Umbrella insurance policies are underwritten with the requirement that the underlying home coverage meets specific minimum limits of \$300,000. An underlying limit appears to exceed this minimum required amount. Verify that all applicable credits are being applied to the umbrella for maintaining the higher limit on the underlying home policy. ◻ ▲ ◻

Underlying Limits Exceed Minimum Umbrella Requirements (Home) - Primary Residence - Umbrella insurance policies are underwritten with the requirement that the underlying home coverage meets specific minimum limits of \$300,000. An underlying limit appears to exceed this minimum required amount. Verify that all applicable credits are being applied to the umbrella for maintaining the higher limit on the underlying home policy.



Uninsured Motorist - Your policy does not appear to cover losses arising out of uninsured/underinsured motorist damages. This added coverage can be relatively expensive, but it covers you in the event of a catastrophic loss at the hands of someone who is not properly insured.



Personal Injury Coverage - Your umbrella coverage does not indicate Personal Injury Protection. Check with your insurance agent to confirm if you have coverage. This coverage is important for claims related to non-physical injuries like defamation, slander, invasion of privacy, false arrest, or wrongful eviction, essentially protecting you if someone sues you for harm to their reputation rather than physical injury.



Notes

Coverage for Business Activities - Umbrella insurance generally does not cover liability arising out of business activities.

Individuals Public Status - If you have a high-profile lifestyle or job, it's important to consult with your insurance advisor about appropriate coverages, including liability and crisis management coverage. Crisis management can cover reasonable expenses for PR or crisis management firms to help mitigate potential damage to your reputation caused by a covered occurrence. Additionally, check for any policy limitations, such as exclusions for personal injury coverage, which may not cover libel, slander, defamation of character, or similar claims, particularly for clients considered public figures.

Full Time Employees On Premises - Your umbrella coverage may not extend to any employees you have working within your home. If you have a full time employee(s) consider Employment Practice Liability Coverage. This coverage offers protection if you employ staff in your home, such as nannies, housekeepers, or gardeners. With rising concerns over accusations of discrimination, sexual harassment, and wrongful termination, this coverage helps safeguard your assets and reputation in the event of such claims. Your agent will be able to provide more detail as to what coverages should be considered and what coverage is available.

Travel Outside the US - Typically homeowners/renters/condo and auto policies only provide liability coverage for you in the US and its territories. If you travel outside the US Consider talking with an insurance professional to see the best way to protect your liability outside the US and its territories.

Coverage for Non-Profit Board Service - Umbrella insurance may not cover liability arising from serving on a board of directors. If you serve as a director or officer for a non-profit, consider obtaining Non-Profit Directors and Officers (D&O) coverage. This coverage is crucial for board members, as they may face personal liability for issues such as the organization's lack of insurance, conflicts of interest, mismanagement of funds, negligence, or breaches of fiduciary duty. It's important to check with your insurance carrier to understand the specifics of your policy.