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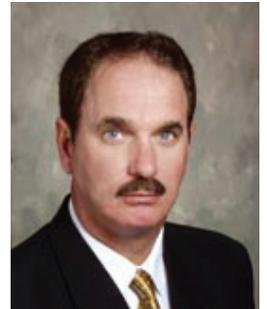
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PROTECT YOUR FAMILY: THE "FULL COVERAGE" INSURANCE MYTH

By Darol H.M. Carr
July 2004

Uninsured/Underinsured automobile insurance coverage (UM/UIM) is the most important protection you can buy for your family. It is a true tragedy when we are retained to represent an injured party only to find they do not have "full coverage." There is usually little we can do to collect from an uninsured or underinsured motorist as most automobile owners have insufficient attachable assets to cover a serious bodily injury.

Florida law only requires that an automobile owner carry property damage and personal injury protection coverage. There is no Florida law that requires an automobile owner to carry insurance for bodily injury, medical bills or loss of income they negligently inflict on you. Therefore, when a negligently operated automobile causes you bodily injury, significant medical bills or loss of income there may be no insurance carrier there to pay. You suffer the loss without reimbursement unless you have protected yourself with UM/UIM coverage.

How to purchase: When you purchase automobile insurance, your agent is required by Florida Law to offer you UM/UIM coverage to the limit of the amount of bodily injury coverage you purchase should you injure someone with your automobile. Do not waive that right.

How much to purchase: Your insurance agent should fully discuss with you how much bodily injury coverage you need. However, we strongly recommend that you never purchase less than \$100,000 of bodily injury coverage. This will allow you to purchase UM/UIM coverage up to \$100,000 per automobile covered. Do not buy a lesser amount. If your financial circumstances warrant, you should buy higher limits of bodily injury and UM/UIM coverage.



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Should I "STACK": The answer is an unqualified yes. In some circumstances stacking multiplies your UM/UIM coverage by the number of insured automobiles in your home.

How does UM/UIM protect you: In the unfortunate event that a negligently operated automobile does not have sufficient coverage your UM/UIM insurance carrier will act as if it insured that automobile up to the UM/UIM coverage limits you purchased.

The biggest risk you take every day of being seriously injured is during the operation of an automobile. Even a minor impact can result in incapacitating or debilitating permanent injury with accompanying uncovered medical bills and lost income. Statistics vary but it is estimated that 40% of the automobiles on the highway have no bodily injury insurance and another 50% have insufficient insurance for serious bodily injury or economic loss they may inflict. Therefore, up to 90% of the other automobiles have insufficient coverage in the event that due to the negligent operation of the driver you are seriously injured, incur significant medical bills or sustain lost income.

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