



BRUNSWICK | PRIVATE CLIENT

# Maximizing Client Value

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Proactive Strategies for  
Navigating P&C Insurance in  
2025

# Importance of P&C Review

70% of homeowners are underinsured

65% of financial advisors are not talking about P&C insurance with clients

## Proactive vs. Reactive

- Claims illuminate incomplete coverage
- Outdated coverage
- Premium increases
- Broker turn-over, M&A



Why didn't my financial advisor cover this?

# Agenda

High-Net-Worth (HNW) vs Middle market carriers

California Wildfire FAQs

Insurance Industry Review

Case Studies

Client Insurance Audit

Q&A

# High-Net-Worth (HNW) vs Middle market carriers



# Home

- Replacement cost definition
- Cash out option
- Unlimited loss of use
- Waiver of deductible
- Cyber
- Wildfire protection, flood, wind
- Property inspections

# Total Loss Scenarios

	Carrier A	Carrier B	Carrier C
<b>Dwelling Amount</b>	\$1,700,000	\$1,700,000	\$1,700,000
<b>Actual Cost of Rebuild</b>	\$2,200,000	\$2,200,000	\$2,200,000
<b>Policy Provision</b>	No Extended Replacement Cost	20% Extension	Guaranteed*
<b>Amount of Insurance Payout</b>	\$1,700,000	\$2,040,000	\$2,200,000
<b>Impact to Client</b>	\$500,000	\$160,000	\$0



# Collections

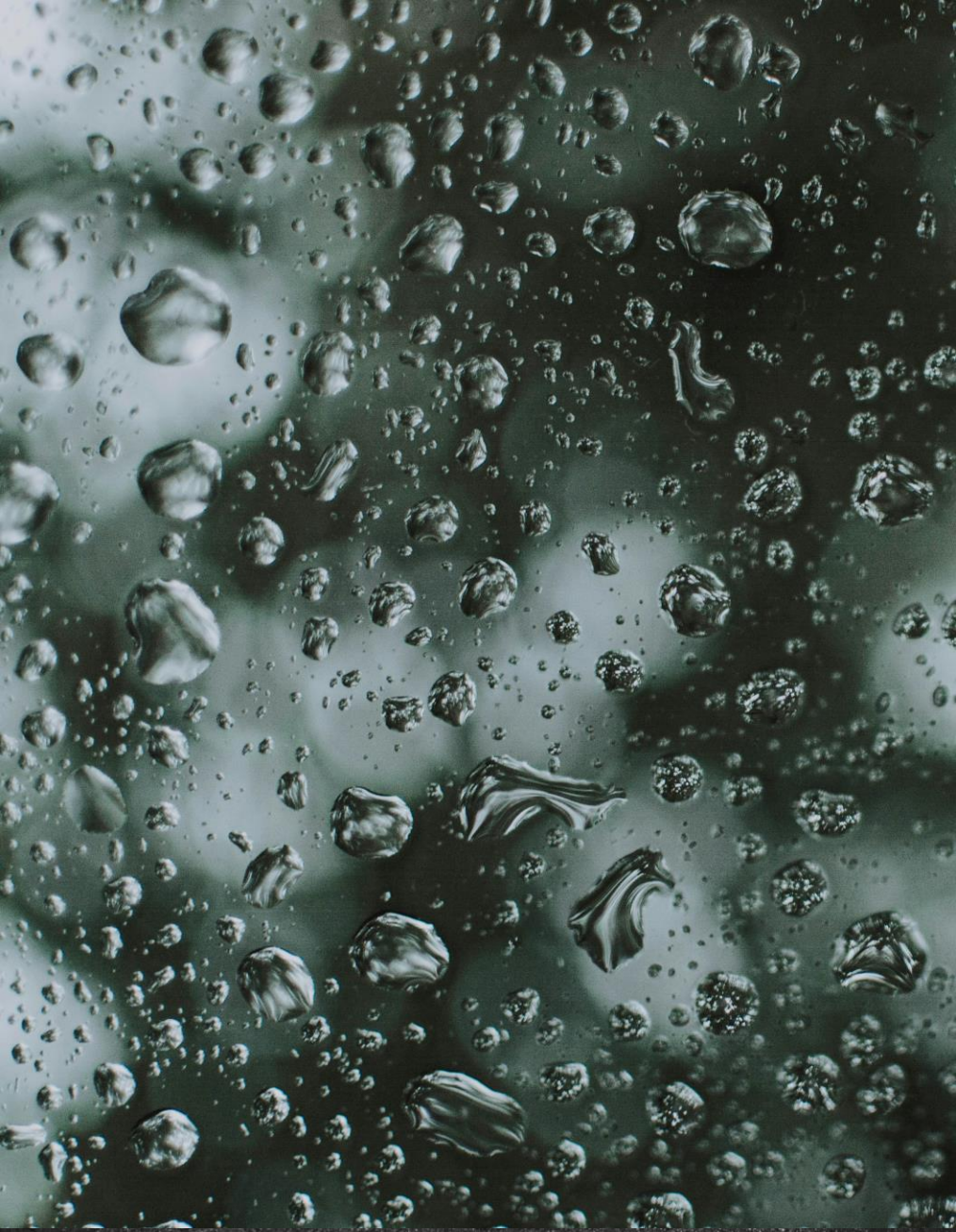
- Jewelry, art, wine/spirits, antiques, memorabilia
- 150% replacement cost
- Worldwide coverage
- No deductible
- In-safe/bank vault discounts



## Auto

- Agreed value vs. actual cash value
- Original manufactured parts
- Choice of body shop
- No per day limit on rental reimbursement
- Collector/antique cars





# Umbrella

- Up to \$100M in coverage
- Uninsured/Underinsured Motorist
- Uninsured/Underinsured Third Party
- Employment Practices Liability (EPLI) option
- Non-profit Directors & Officers (D&O) option

# Highlights

- HNW carriers look for coverage, not exclusions
- HNW carriers are accustomed to serving clients like yours
- HNW adjusters provide concierge claims service
- Advocates – both the brokers and select carriers
- Non-admitted options
- Financial strength; “A-rated” or better



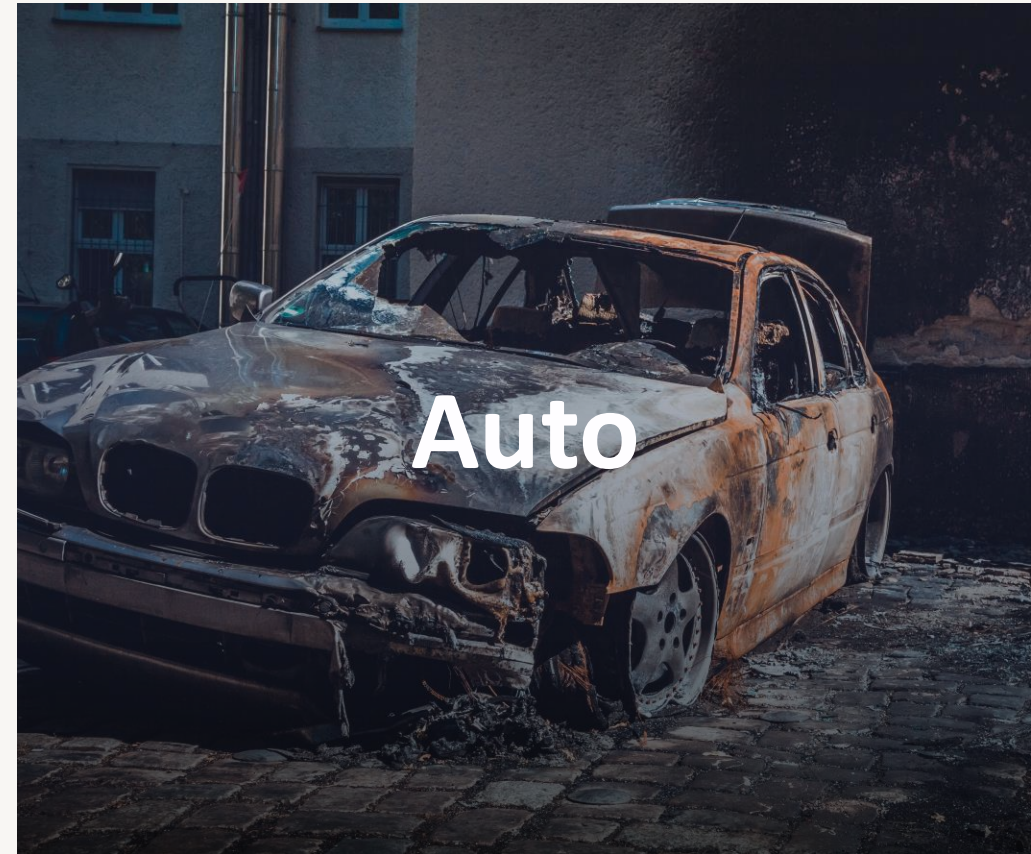
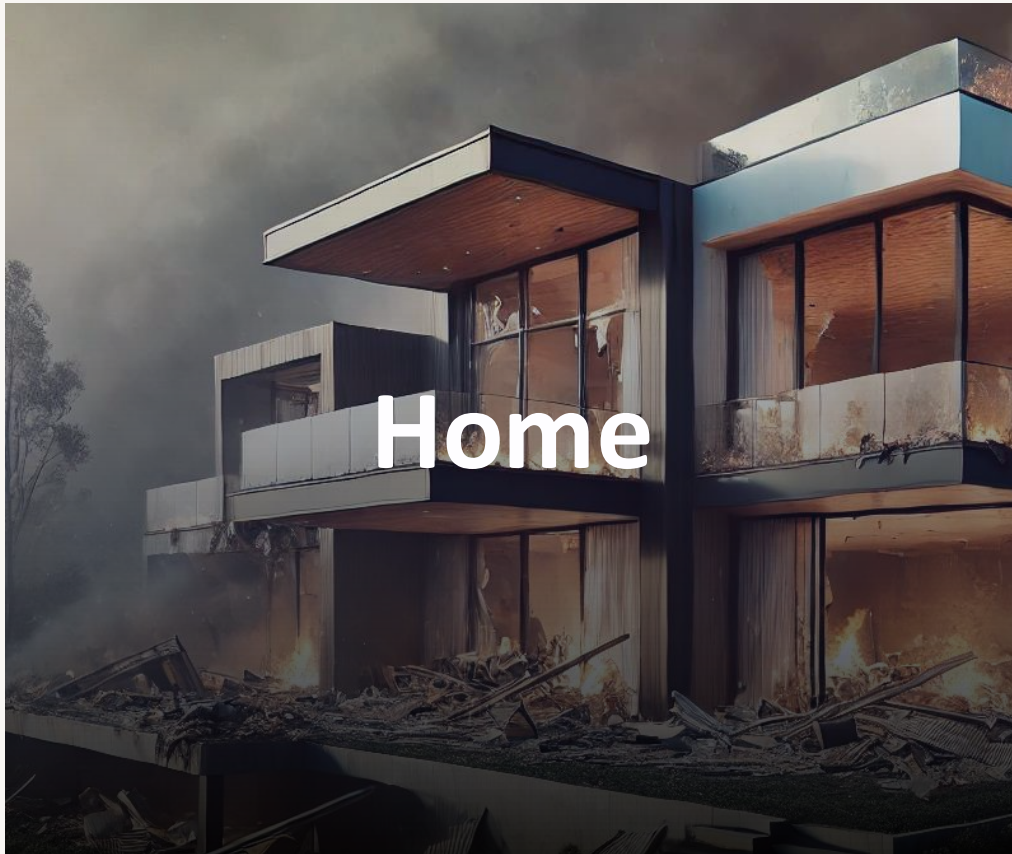
# Wildfire FAQs

1. How soon will I get my money?
2. Will I get enough money?
3. Should I hire a public adjuster?

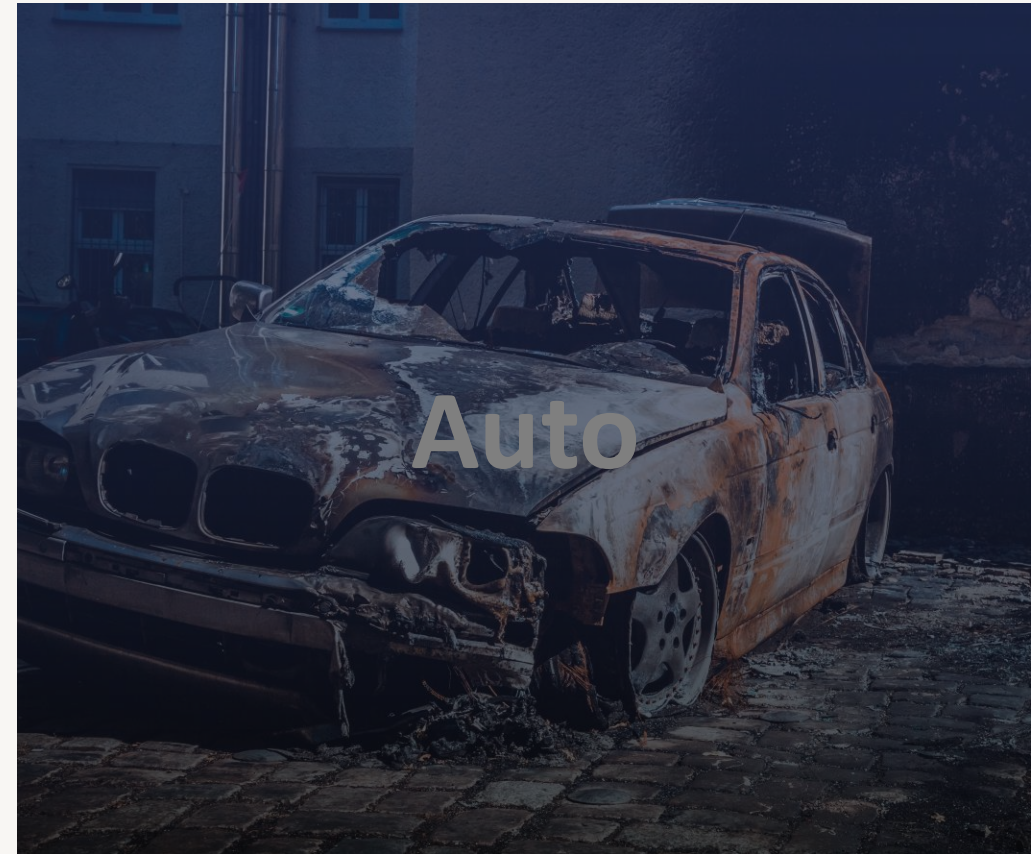
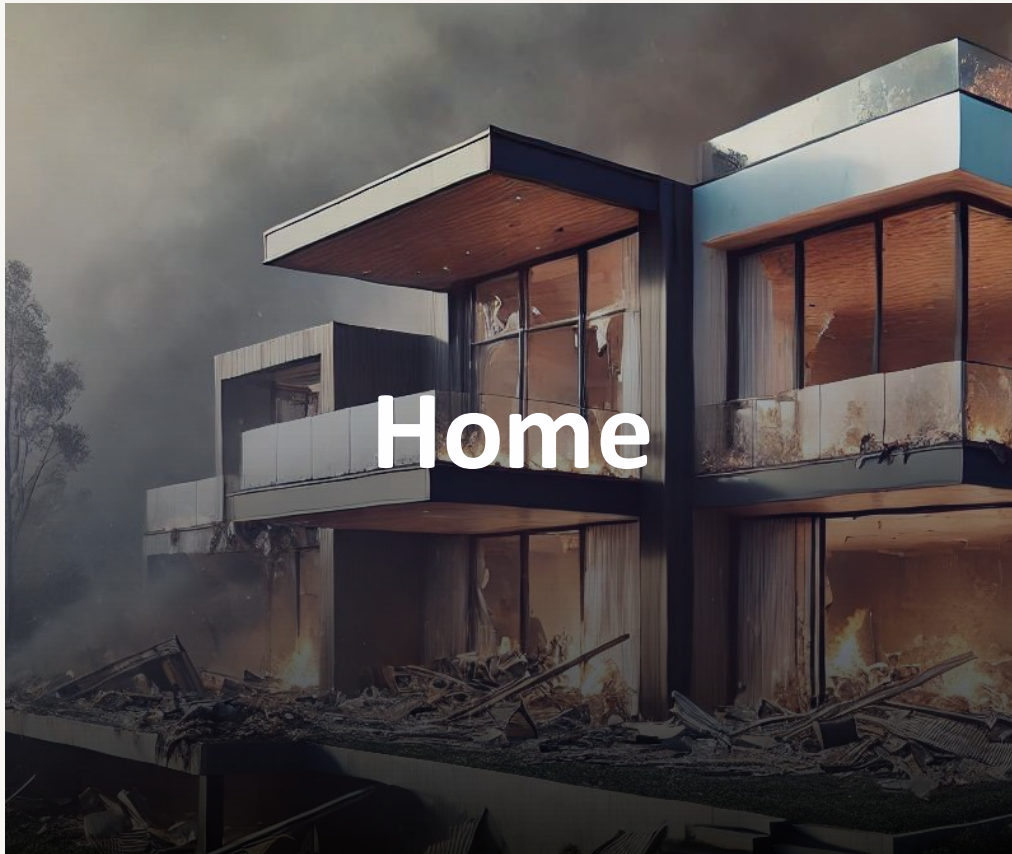


# Insurance Industry Review

# *Underwriting & Rate Change Driving Factors*



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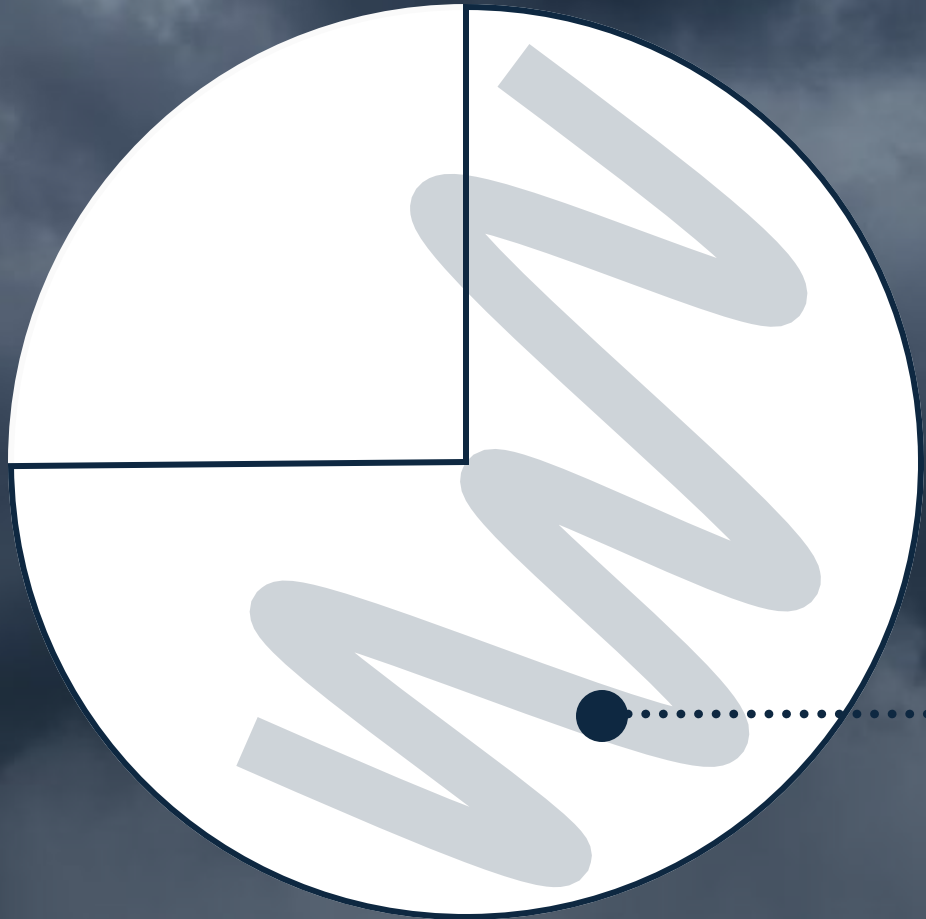


**~\$80B**

**in insured catastrophic  
losses in the U.S. in 2023**

—

*40% above the 21<sup>st</sup> century average*



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*40% above the 21<sup>st</sup> century average*

**75%**

**of total losses caused by  
Severe Convective Storm (SCS)  
(non-hurricane)**



# TOP 10 COSTLIEST YEARS

Insured Loss | U.S. Mainland

1	<b>2023</b>	\$59.7B
2	<b>2020</b>	\$44.0B
3	<b>2011</b>	\$40.1B
4	<b>2022</b>	\$31.5B
5	<b>2021</b>	\$29.1B
6	<b>2019</b>	\$28.2B
7	<b>2017</b>	\$26.6B
8	<b>2012</b>	\$22.4B
9	<b>2016</b>	\$22.0B
10	<b>2014</b>	\$19.4B

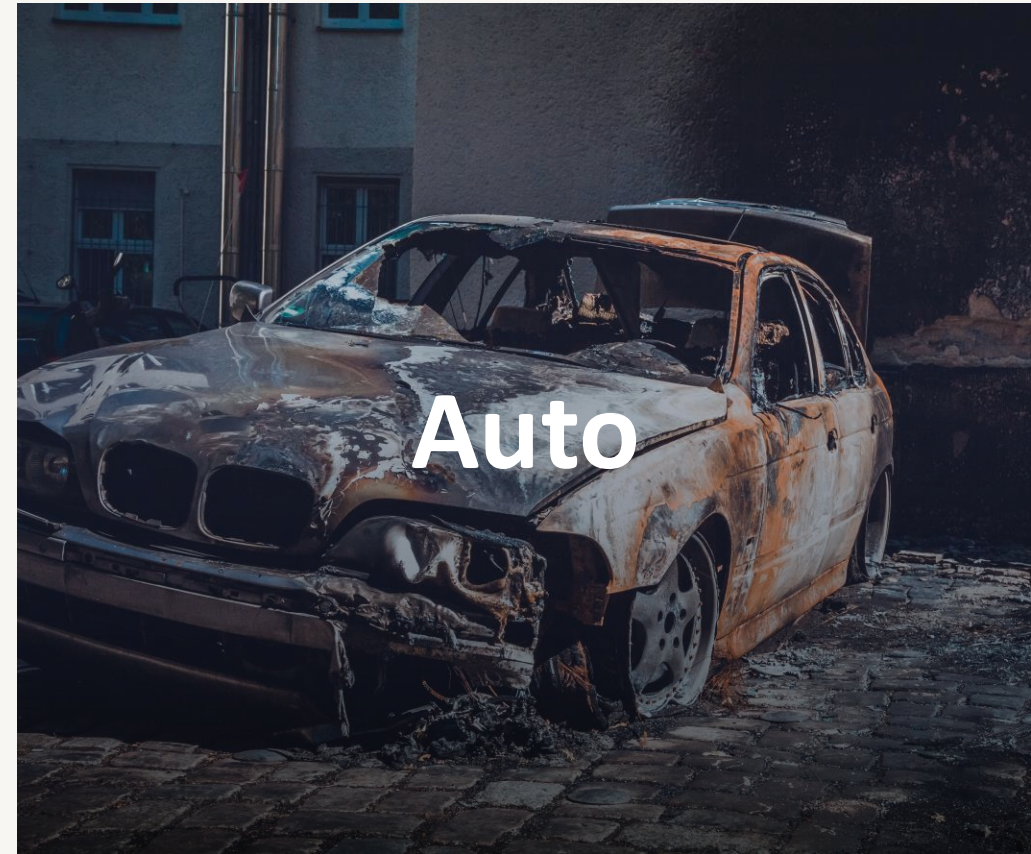
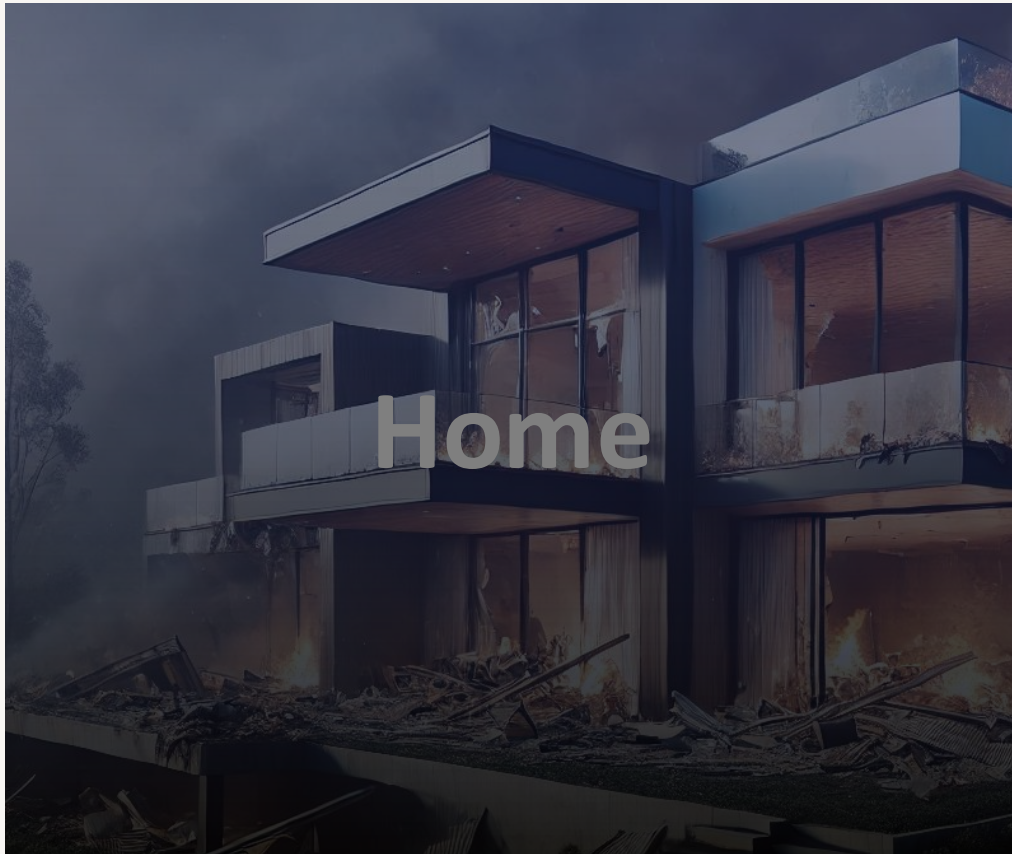
There were

**twenty-one**

**\$1B+**

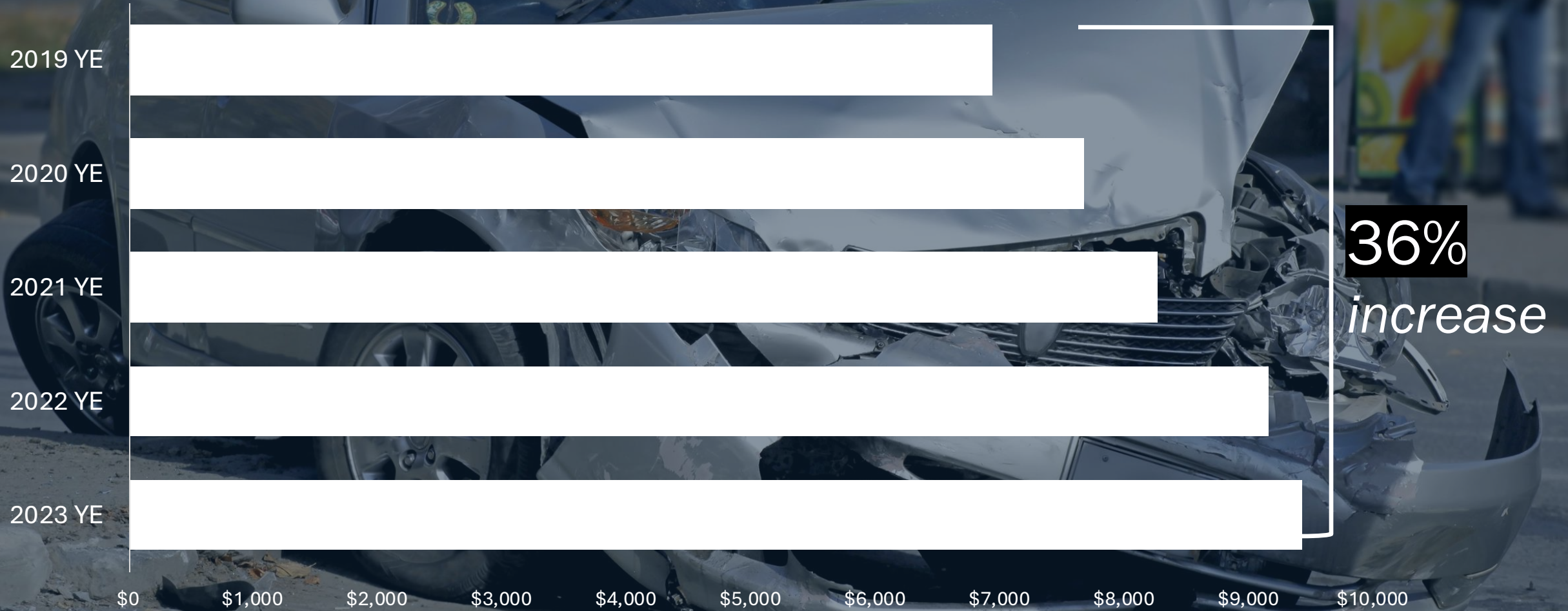
insured **non-hurricane**  
loss events in 2023

# *Underwriting & Rate Change Driving Factors*



# AUTO

## Average Cost of Repair



**36%**  
*increase*



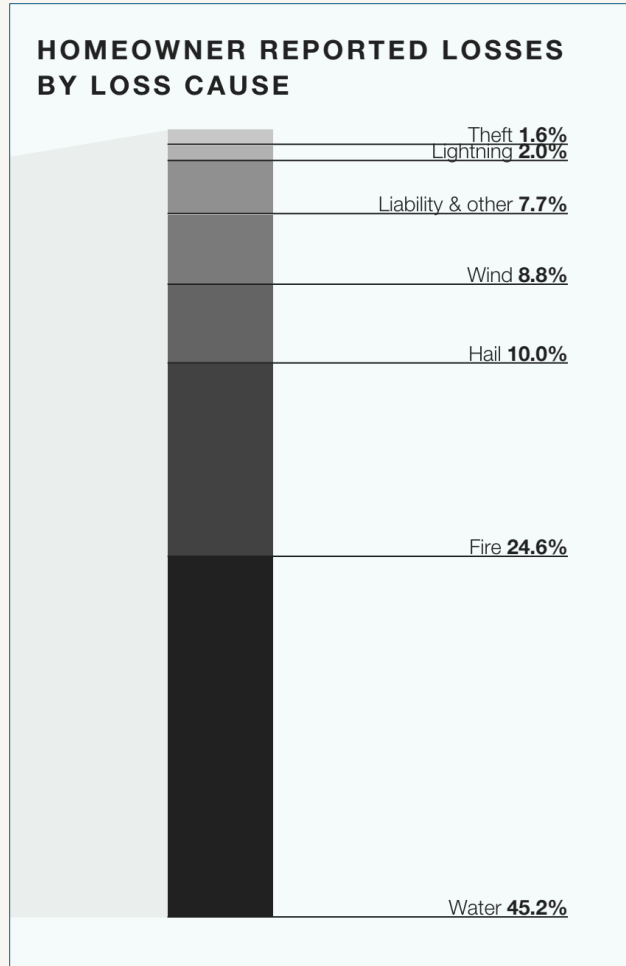
**35% increase**

in our average number of days  
to repair a vehicle (since 2019)

*National average is 4 weeks*

# Summary

These factors have contributed to a record number of claims in 2023.



**36%**

Increase in repair costs. And the average number of days to repair have increased by 35% since 2019.



**10**

of the 15 largest losses in 2023, were home fires. While the frequency is unchanged, severity has continued to increase.



**1 in 42**

members suffered water damage in 2023. Water continues to be the costliest and most frequent cause of loss. The average cost is now almost \$90,000.

# Client Case Studies

## CASE STUDY

# The Upgrade

### SITUATION

- Blanket policy which provided a single insufficient pot of funds
- No ID Theft, Cyber or Flood
- Deductibles too low
- Gaps on Umbrella

### SOLUTION

- Upgraded from MMC to HNW carrier
- Moved to Guaranteed policy providing adequate coverages across the board
- Added ID Theft, Cyber and Flood
- Right-sized deductibles and filled Umbrella gaps
- Additional premium +\$2K

## CASE STUDY

# Saved the Day

### SITUATION

- Non-renewed w/ HNW carrier - adult son had a horrible driving record
- Non-renewal created a big issue for the client
- Family's portfolio incorrectly structured

### SOLUTION

- Created a separate portfolio for adult son with a middle market carrier
- Leveraged our carrier relationship to explain the situation, develop a solution and secure coverage



## CASE STUDY

# The Lazy Agent

### SITUATION

- Client added a new property and his agent didn't do the legwork to overcome an initial denial on the new property
- Led to multiple carriers for multiple properties

### SOLUTION

- Took the time to understand the nuance of the additional property and secured coverage with PURE, the client's preferred carrier
- Consolidated policies and better coverage

## CASE STUDY

# Cash in Pocket

### SITUATION

- HNW carrier, complacent broker
- Rising premiums that the broker never shopped out

### SOLUTION

- Marketed to other HNW carriers
- Saved \$7K
- Same coverages

# Client Insurance Audit

# Our Holistic Insurance Audit Process

1

## PERSONAL CONSULTATION

We learn your client's unique situation, lifestyle needs, and valuable assets

2

## COMPREHENSIVE ANALYSIS

Review current policies, identify coverage gaps to highlight areas of concern and exposure risks

3

## STRATEGIC RECOMMENDATIONS

Align coverage optimization with long-term wealth preservation and protection goals

# Sample Insurance Audit

- Educational, no-pressure guidance
- No one has the perfect insurance program, we always find something
- Your client can take our recommendations back to their current agent

## Primary Dwelling

Category	CURRENT	OTHER HIGH NET WORTH CARRIERS		
	Farmers	Berkley One	Pure	Cincinnati
Replacement	200% Replacement Cost	Guaranteed Replacement	Guaranteed Replacement	Guaranteed Replacement
Dwelling	\$1,478,100	\$2,082,000	\$2,082,000	\$2,082,000
Other Structures	\$295,620	\$416,400	\$416,400	\$416,400
Personal Property	\$1,034,670	\$1,041,000	\$1,041,000	\$1,041,000
Cash Out Option	Unknown	Included	Included	Included
Loss of Use	\$369,525	Actual Loss Sustained	Actual Loss Sustained	Actual Loss Sustained
Liability	\$500,000	\$500,000	\$500,000	\$500,000
Medical Payments	\$1,000	\$50,000	\$10,000	\$25,000
Sewer/Water Backup	\$25,000	Policy Limit	Policy Limit	Policy Limit
Identity Theft	Unknown	\$20,000	\$25,000	\$100,000
Cyber Protection	Not Included	\$100,000	\$100,000	\$100,000
Equipment Breakdown	Not Included	\$100,000	\$100,000	\$100,000
Service Line	Not Included	\$15,000	Not Available	\$25,000
Waiver of Deductible	Not Included	Included >\$50k	Included >\$50K	Included >\$100K
Deductible	\$1,000	\$5,000	\$5,000	\$5,000
<b>ANNUAL PREMIUM</b>	<b>\$4,227.00</b>	<b>\$3,759.00</b>	<b>\$4,187.70</b>	<b>\$4,096.00</b>

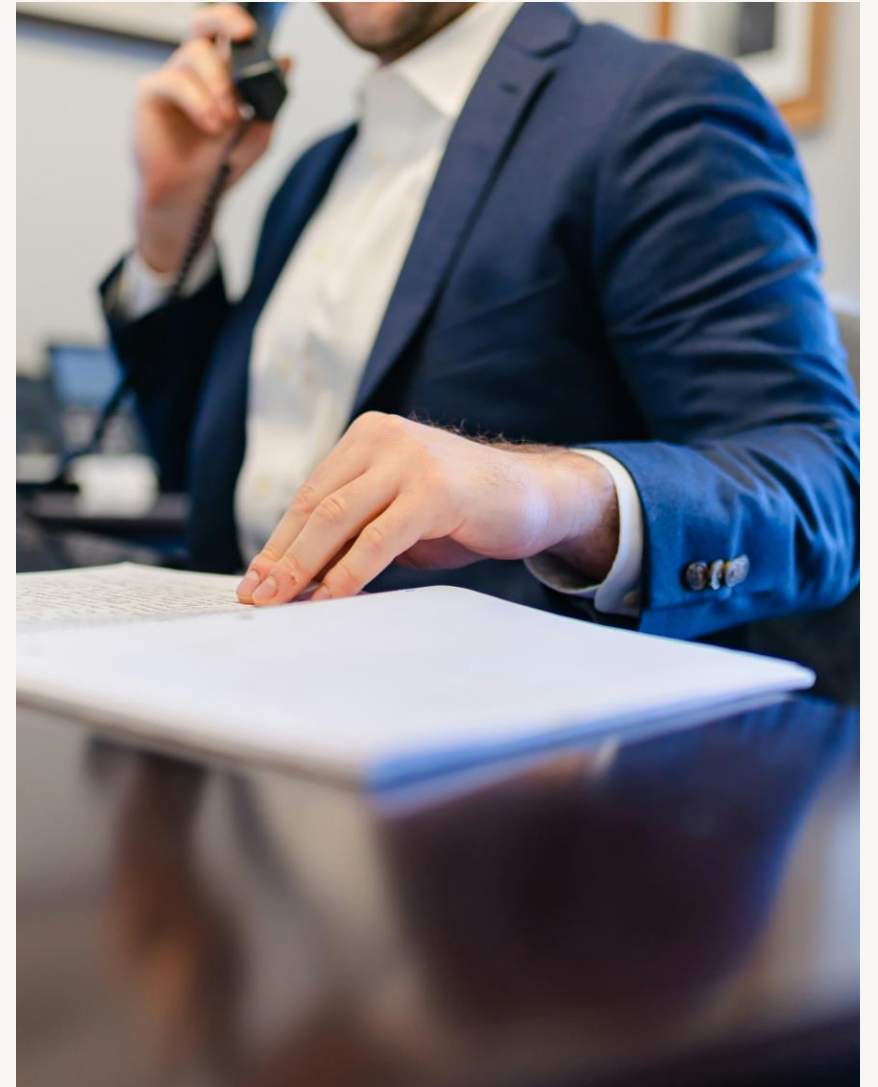
Credits Applied: Package, Central Station Fire & Burglar Alarms

Mortgagees, Trusts, or Other Interests: TD Bank

Final dwelling value is determined by the carrier's inspection: 4 Bedrooms, 4 Baths, 3276 above ground square feet

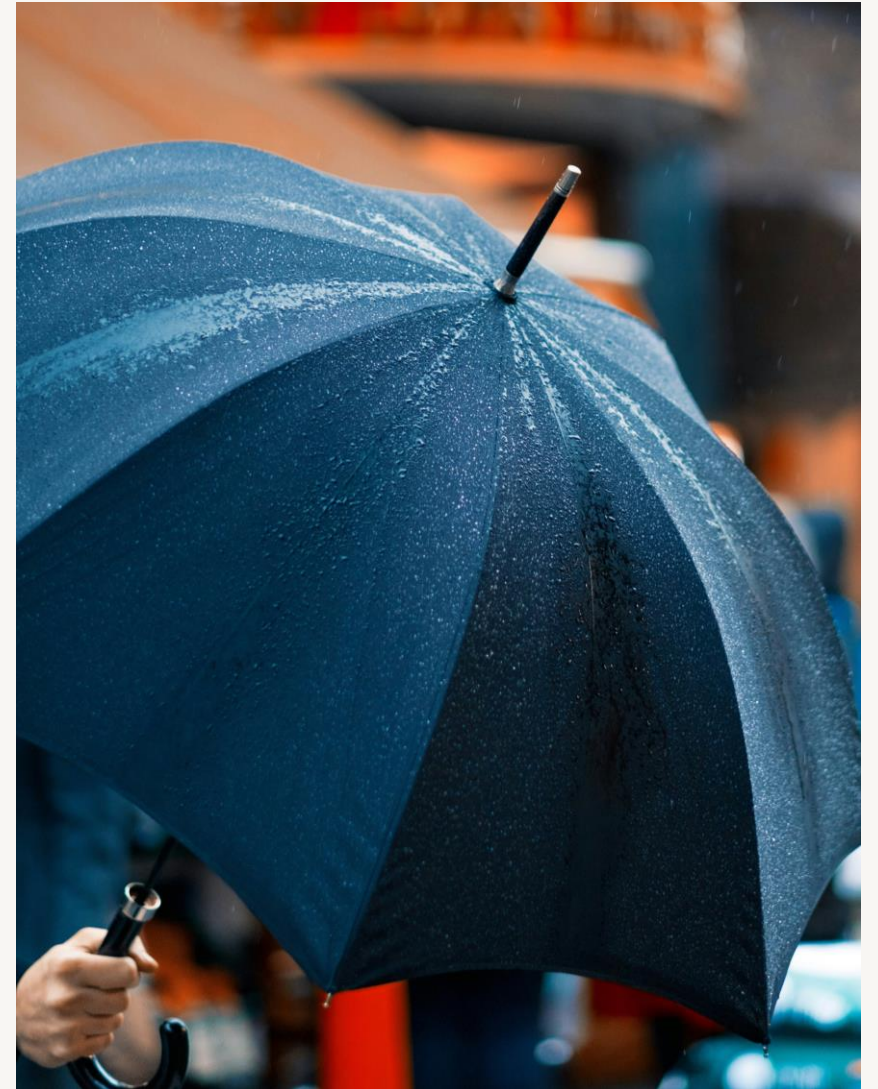
# Working with Brunswick

- Concierge-level implementation service
- Dedicated personal risk officer
- High-touch service
- Family-owned
- Team growth



# Discounted Umbrella Program

- Exclusive with Cincinnati
- Up to 10% savings, minimum \$5M
- Brunswick is one of 10 brokers in US with access



# Get started

Visit  
[brunswickprivateclient.com/referral-partners](https://brunswickprivateclient.com/referral-partners)

Or reach out to us to get started with a client insurance audit:  
[privateclient@brunswickcompanies.com](mailto:privateclient@brunswickcompanies.com)

The landing page features a dark blue header with the text 'BRUNSWICK | PRIVATE CLIENT' and navigation links for 'lets chat' and 'Start client audit'. The main visual is an aerial view of a sailboat on turquoise water. The headline reads 'Protecting client wealth through strategic insurance planning'. Below this, a section titled 'How our insurance audits add value' explains that 85% of successful families want financial advisors to quarterback all aspects of their financial well-being, including proper insurance protection. It highlights a complimentary insurance audit that identifies vulnerabilities in a client's coverage before they impact wealth. A 'Download a client brochure (PDF)' button is provided. The 'Our audit process' section lists three steps: 1) Personal consultation to understand client goals, assets, and risk tolerances; 2) Comprehensive analysis of current policies and coverage gaps to identify areas of concern and exposure risks; 3) Holistic recommendations for coverage optimization aligned with long-term wealth preservation and protection goals. A 'View a sample audit' button is also present. The 'What other financial advisors are saying' section features three testimonials from Erica Bunnell, Thomas Decker, and Erica M. Cameron, all praising the thoroughness and clarity of the audit process. The footer, titled 'Our insurance partners', displays logos for AIG, Chubb, Cincinnati Insurance Company, Berkley One, Pure, Vault, Westfield, Hanover, Progressive, Travelers, and Selective Insurance.



# Q&A

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