Excess Limits

Overview

Investing in excess liability insurance is like adding an extra layer of protection to your existing coverage, strengthening your financial defense against unforeseen circumstances. Imagine your primary policy is the shield and your excess liability policy is your armor. Your primary policy will provide a very strong first defense, however, they are not indestructible. Your armor, or excess policy, provides a second layer of protection, ready to step in and protect you when your shield has been hit too many times.

Companies are often underinsured because they underestimate their potential risk or fail to regularly reassess their insurance needs as their business grows. That is why, at Synergy, we take the extra time to research the complexities of your client's business, learning about their needs, common claims in the industry and utilizing benchmarking tools in order to make sure your client feels prepared for the unexpected.

A few reasons why excess liability is a smart investment:

- **Enhanced Protection:** Excess liability insurance extends the coverage limits of your primary policies, providing additional financial protection beyond what the primary insurer can offer. This means you are better prepared to handle a large loss or multiple claims that erode your underlying coverage.
- **Risk Management:** In today's litigious environment, businesses face a wide range of risks. Excess liability insurance is a proactive risk management tool that helps mitigate the financial impact of unexpected events.
- **Competitive Advantage:** Having robust insurance coverage, including excess liability, can enhance your company's reputation and attractiveness to clients, partners, and investors. It demonstrates your commitment to responsible risk management and financial stability.
- **Asset Safeguarding:** Your company's assets are valuable and deserve to be protected. Excess liability helps safeguard assets by covering costs that exceed your primary policy's limits, shielding you from a potential devastating loss.

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