



Annual Insurance & Risk Management Review Checklist

Below you will find a number of questions. Please take the time to review these questions and address any questions that you answer “yes” to. Consider changes in these items in the past year or two.

Property

- Bought or sold a house, vacation property, farm, ranch etc.
- Added onto our house or added a pool, barn, workshop or other outbuilding
- Substantially added or decreased a mortgage
- Bought or sold a vehicle
- Added or dropped any new drivers on your policy (especially children)
- Added or sold any other property worth \$25,000 (jewelry, guns, antiques, collectibles, coins etc.) or more?
- Added or subtracted \$1 million or more in Personal Liability Umbrella insurance
- My net worth is over \$500,000, but I do not have a Personal Liability Umbrella
- My deductibles may be too low causing my premiums to be too high.
- My personal property is not covered for “replacement cost”
- I need smoke detectors in all rooms in my house (garage included)?
- I need carbon monoxide detectors in areas of my house serviced by natural gas?
- I need ABC rated fire extinguishers in my house and garage?

Life Insurance



I have added or dropped more than \$50,000 of life insurance (don't forget to consider employer provided insurance).

I have changed (or would like to change) a beneficiary designation on an existing policy.

I feel I may need more life insurance, but I don't know how much to purchase or what type to consider.

My family would be substantially burdened economically by my death.

I have incurred, or may incur, substantial debt and may need life insurance to collateralize those obligations.

I have changed, or want to change, the beneficiaries on my life insurance.

I want to gift life insurance out of my estate.

Health Insurance

I, or my spouse, have changed my insurance provider

I, or my spouse, have changed jobs

I used to be covered by a group plan but now am covered by an individual plan

I have questions about health, disability or long term care insurance deductibles and coverage

I have changed, or want to change, my disability insurance

I have changed, or want to change, my long term care insurance

There are special health concerns that my insurance is not meeting

Changes in Valuation



The value of my estate has changed more than 20 percent in the last two years.

Special Provisions for Children

My health (my spouse's or children's health) has deteriorated substantially in the last year.

Newly Born or Adopted Children

A child (grandchild) has been born (or adopted) since our last review.

Handicapped or Incompetent Children

A child (grandchild or other dependent) has become handicapped or seriously injured since our last review.

Status of Family Marriages

A member of the family has become married, divorced or separated since our last review.

Business Interests

I have entered into a stock (partnership) buy-sell agreement since our last review.

My business situation has changed significantly since our last review.

I have started, sold or terminated a business.