



INSURANCE

Matters

WHAT'S UMP?

It's a fact of life, car accidents happen. But what can you do to ensure that all of your needs and losses will be paid for if you are seriously injured by the fault of another driver?

Apart from entitlement to compensation for the injury itself, the law also requires that the at fault driver pay your lost wages, out-of-pocket expenses, and costs of care. If you are left with a permanent disability preventing you from working and requiring ongoing medical care, your claim can easily exceed \$200,000.

But what happens *if the driver that caused the accident doesn't have enough insurance* to pay for all the loss he has caused?

Unfortunately when motorists purchase insurance for their vehicles each year from ICBC they are only required by law to purchase \$200,000 of third party liability insurance. Third party liability insurance pays for the damage caused to someone else or their property.

Fortunately, most people purchase additional third party liability insurance, generally \$1 million or more. However, there are some motorists that choose to purchase only the \$200,000 minimum amount required by law.

This is where UMP (under-insured motorist protection) comes in. This type of insurance is available for you to purchase from ICBC to pay for your own loss in case the motorist that injures you does not have enough third party liability insurance to pay for all of your loss and damages.

When you purchase your auto insurance from ICBC you automatically receive \$1 million of UMP. You can however purchase an additional \$1 million of UMP from ICBC for a small additional premium.*



BY MERV SADDEN

Making a difference in your life!

Contact Fulton & Company's Personal Injury Team

if you've been in a motor vehicle accident or have an insurance question.

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