

Understanding the Numbers

Insurance policies are commonly summarized in the following format:

25/50/10

If you purchased this policy, you'd have \$25,000 for the injuries or death of one person; \$50,000 for the injury or death of more than one person; and \$10,000 of coverage for property damage.

Another way to think of it is:

Per Person/Per Occurrence/Property Damage

Sometimes, the figures are listed in a different order. There will typically be a footnote indicating which type of coverage corresponds to which figure.

Minimums by State

By law, every motorist is required to have car insurance. Here are the minimum insurance policies by state:

Wisconsin: 25/50/10

Illinois: 25/50/20

Iowa: 20/40/15

In addition to this, you can purchase extra coverage for damage to your vehicle.



As any insurance agent will be happy to tell you, simply having insurance doesn't mean you're fully covered in the event of an accident.

All the numbers and legal jargon in your insurance policy can be difficult to understand. That's why the car accident attorneys at Hupy and Abraham, S.C. have put together this informative brochure to help you make sense of it all.

What Does Auto Insurance Pay For?

When automobile accidents occur, there are bills to be paid. Some of the concerns include but are not limited to:

- Property Damage
- Medical Bills
- Lost Wages
- Pain and Suffering

If you have questions about your auto insurance policy, feel free to call the attorneys of Hupy and Abraham, S.C. at (800) 800-5678.



Understanding Auto Insurance



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How Much Insurance Is Enough?

As much as you can afford.

Though you're legally permitted to drive if you purchase your state's minimum insurance requirements, you could be left in financial ruin if you have an accident and your policy limits don't cover the damages.

- **An Umbrella Policy** covers the difference if your amount of liability exceeds your policy limits. It also can provide excess coverage if you're injured by someone who has no insurance or not enough insurance to fully compensate you. Make sure you request this additional coverage. Umbrella policies are a cost-effective way to increase all of your important coverage.
- **Collision Coverage** covers damage to your car when your vehicle hits, or is hit by, another vehicle or object or if your vehicle is in a rollover accident. It pays for damage to your vehicle regardless of who's at fault.
- **Comprehensive Coverage** pays to repair or replace the policy owner's vehicle and personal property inside of it if it was damaged or lost due to other agents such as fire, theft, flood or vandalism.
- **Medical Payments Coverage** pays for expenses such as ambulance rides and medical bills, regardless of who's at fault. It can also minimize copays and out-of-pocket charges.



Other Factors to Consider

Uninsured Motorist Coverage is an often overlooked auto insurance option. If you're hit by an uninsured motorist, your insurance policy won't apply unless you have this coverage. Some studies suggest as many as 16% of drivers are uninsured.

Underinsured Motorist Coverage is also often overlooked. What if you get hit by someone who has insurance but only the state minimums? You'll need Underinsured Motorist Coverage for the difference between how much money you need and how much the negligent driver's insurance policy covers.

Deductible vs. Premium: The deductible is the amount of money you'll pay if you file an insurance claim. The premium is the monthly payment required to have insurance. The higher your deductible, the lower your premium, and vice versa.

Your Vehicle and Your Policy: The more valuable your vehicle is, the more expensive your insurance policy will be. If you file a claim to replace your vehicle, you will receive a check for the depreciated value, unless your policy states otherwise.

For example, if you total your car a few years after purchasing it for \$10,000, you won't receive a \$10,000 check. Most policies pay you for the fair value of replacing your car. There are some companies that may do more, such as replace your totaled vehicle with one a model year newer.

Contact Us Immediately

If you've been injured by a negligent driver, call the car accident lawyers at Hupy and Abraham, S.C. We'll review your insurance policies, as well as the accident reports, and help you take action. We'll also settle property damage at no cost to you.

**Call us anytime at
(800) 800-5678 for a
FREE case evaluation.**

Hupy and Abraham, S.C.'s attorneys work tirelessly to get car accident victims all the money they deserve. Our firm has successfully represented more than 60,000 injured clients.



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