

Protecting Your Assets



Lance K. Barkley
President

Lance K. Barkley is President of The Barkley Group, LLC. Mr. Barkley has primarily developed his expertise in the Personal Property & Casualty area where he specializes in designing comprehensive personal insurance programs for the emerging wealth clientele. He actively works with various corporate executives, renowned real estate agents, mortgage lenders, financial planners, business development officers and private bankers in the Atlanta Community, complementing the services they provide. Mr. Barkley holds a BBA in Information Systems from Georgia Southern University. Mr. Barkley and his wife Shay, founder of Sunrise

Bank of Atlanta, are members of Peachtree Presbyterian Church and they are involved in several charitable, civic, and business associations within the community.

Protect Your Personal Assets With These Simple Tips:

- **Insure your home for its replacement cost**, not the market value or mortgage amount. Even savvy homebuyers often confuse market value with replacement cost when discussing insurance on the home.
 - Market value is the price that a prospective purchaser is willing to pay for the property which includes the land value and that is also greatly influenced by such factors as location, the state of the economy and the reputation of the school system in the area.
 - Replacement cost of a home is based on the cost to rebuild it today with equivalent quality materials and craftsmanship without any reduction for depreciation, due to its age and condition.
- **Make sure your policy has "Guaranteed Replacement Cost."** In addition to insuring your home for 100% of its replacement value, make sure that your homeowner policy has an important coverage feature that guarantees replacement cost. This means the insurance company will pay to rebuild your home as close to the original condition as possible, even if the cost to do so exceeds the insured value. Many insurers, including State Farm, Allstate and Farmers, have eliminated the guaranteed replacement cost feature from their homeowner policy. State Farm, for instance, has limited replacement cost coverage to 120% of the dwelling amount. This coverage is especially important as Marshall & Swift, publisher of one of the most reputable replacement cost estimators, estimates that over two-thirds of homes in the U.S. are currently underinsured by 35%.
- **Buy from an independent agent**, who works for you, not the insurance company. Independent insurance agents represents a variety of insurance companies and, after determining your individual needs, they can write a policy for you with an insurance company that best fits those needs. Ask your attorney, financial advisor, realtor or accountant of a reputable insurance agent who specializes in dealing with clients whose needs and risks are similar to yours. You do not want to find out about your insurance agent's and/or insurance company's shortcomings when you need them most-at the time of a loss, especially a serious one.
- **Protect your Assets.** Considering your home is most likely your largest financial investment, you'll want to make sure it is adequately protected against any lawsuits. With the litigious environment in which we live, you need to make sure you have adequate liability limits to protect you and your family against any claim where you may be judged to be legally liable, including your involvement in a non-profit organization.

Call Lance K. Barkley at 678.842.9901 to discuss your insurance needs or via email at lbarkley@tbgins.com.

Lance has the ability to handle even the most sophisticated insurance needs, including:

- The design of comprehensive and competitive insurance programs for high-net worth individuals.
- Ability to provide up to \$50,000,000 in liability limits.
- Sophistication to assess potential exposures associated with community service. We can design appropriate solutions for E&O, D&O, EPLI, Car Jacking, Stalking and Kidnap & Ransom.
- Capability to protect your high-value transportation, such as mega-yachts, aircraft, motor homes, recreational vehicles, jet skis and motorcycles.
- Expertise to insure multiple locations, including out of state and remote coastal locations.
- Expertise in all forms of Commercial Risks, including Commercial General Liability, Workman's Compensation, Business Personal Property, Fidelity/Surety and Professional Liability/Errors and Omissions.