

# DARE to go BARE?

In this difficult economy, everybody is looking to cut expenses.

As a result, an alarming number of Tampa Bay motorists are choosing to drop their auto insurance and going without coverage. This "REVEALING" article discusses the potential consequences of this recent trend on you and your family whether you are dropping your insurance coverage or not.

**First**, you should know that in Florida you are legally required to carry \$10,000 personal injury protection [PIP] and \$10,000 property damage. Your license will be suspended if you don't. PIP reimburses you for medical bills and wage losses if you're injured in an accident, regardless of who was at fault.

**Second**, you are NOT legally required to carry bodily injury [BI] protection, but there are potentially very severe consequences if you don't maintain a minimum of \$10,000 per person/\$20,000 per accident BI. Bodily injury protection pays others for injuries that you cause as a result of an auto accident where you are at fault. Under Florida's Financial Responsibility Laws, if you are in an accident that causes injury and you don't maintain the minimum \$10,000/\$20,000 BI, your license can be suspended for up to 20 years. That's a very long time.

Here's how that can happen. You're at fault for an accident that injures someone. You don't carry \$10,000/\$20,000 BI coverage. The injured person gets a judgment against you for \$250,000. That person sends the judgment to the Department of Motor Vehicles in Tallahassee and your license is then suspended for up to 20 years until the judgment is paid. And Florida does not offer any type of "hardship" license.

**Third**, if you are fully covered, should you be concerned that others are "going bare?" Well, you definitely should consider the consequences of being in an accident with a "bare" motorist. For example, if you don't maintain collision insurance which pays for the damage to your vehicle when someone hits you, you'll have to pay for the repair or replacement of your vehicle yourself. That can be an awfully large unexpected expense.

**And what if you** are damaged in the accident? If the at fault driver doesn't have bodily injury insurance, then after your \$10,000 PIP is exhausted, there will be no money to pay for your medical bills and lost wages. This is an especially significant problem for the large number of Tampa Bay residents without health insurance or who carry very high deductibles. To protect yourself, look into purchasing some amount of uninsured or underinsured motorist coverage [UM]. UM protects you from drivers that don't have insurance or carry only the minimum \$10,000 BI.

Saving money is a good idea in any economy. But be careful where you cut when it comes to your auto insurance and consider the importance of having some amount of UM coverage given the new normal of many drivers "driving bare."



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A client who felt his legal bill was too high asked his lawyer to itemize costs. The statement included this item:

"Was walking down the street and saw you on the other side. Walked to the corner to cross at the light, crossed the street and walked quickly to catch up with you. Got close and saw it wasn't you.---\$50.00.

## DID YOU KNOW?

Pets cause more than 86,000 people to fall and injure themselves each year according to the Center for Disease Control and Prevention. The main causes are tripping over the animals or being pulled/pushed by them. Dogs are responsible for 88% of the injuries and often the most severe ones. Children age 14 and younger and adults age 35 to 54 are the most likely to get hurt. Being aware of pets as potential fall hazards will help both you and your family stay safe. Also, consider having dogs professionally trained.