

Protection – Virginia Motor Vehicle Insurance

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You put on your leathers. You put on your boots. You put on your gloves. You put on your helmet. You check your bike. You crank it. You look both ways. You pull away from the curb. You go down the road thinking how wonderful it is to ride a motorcycle. You've done all the right things. You're wearing all the right equipment. You're taking all the precautions you know you have to take to feel safe. You know there is always the possibility that someone might not see you and cause a crash, but this doesn't worry you because you know they have insurance.

So, you feel like you're pretty safe: but are you? Over eighty percent of motorcycle accidents are the fault of the automobile driver. In most cases, the automobile driver has insurance, but is it going to be enough? In other words, are you going to be adequately covered by what someone else has purchased to protect you? Aren't we all subject to the same advertising that tells us to save money on our car insurance? When your agent sells you a policy with Virginia minimum limits of \$25,000, do you stop to think, is this going to be enough to cover someone I injure? You don't think you're going to injure anyone. Instead, you look at the dollars and go for the lowest price. In doing this you are selling yourself short. You are not protecting yourself. Let me explain.

In Virginia, the amount of liability insurance you purchase to protect someone you accidentally injure is the same amount of uninsured/underinsured motorist protection that you get. This is the cardinal rule to remember. This is automatic. This is true on each motor vehicle (car, truck, motorcycle) liability insurance policy you purchase, unless you specifically reject this coverage in writing. **Why is this important?** This is important because this is the way you are going to protect yourself. Let's go back to where you were on your bike; you are going down the street and someone pulls out in front of you causing a collision. He didn't see you. You're laid up in the hospital and you've got a fractured femur, you've got a good health insurance plan and that health insurance plan will pay your medical bills. Let's go one step further and say you have a good employer and you have a lot of sick leave so you are going to continue to receive your wages.

Your femur injury is going to require an internal fixation. They have to operate and put your leg back together and they bolt it and screw it and they put some internal pins in there and keep the whole thing wired up and its going to take you about six months or more before you're able to walk without crutches and you're going to have some permanent disability. The guy who hit you had **\$25,000** of coverage, the **Virginia minimum limit**, what the law says each car has to have. Your medical bills are going to run around \$40,000 to \$50,000, but this is covered by your medical insurance; you've lost six months of work and you've had to use your leave time. All you're going to recover is \$25,000.

Is this going to be enough? Is this going to be fair for what you've been through? Is this a fair amount? Let's suppose you don't have an employer who is going to pay you while you're out, so you've lost \$10,000 in wages. Let's assume also, that you don't have medical insurance or what you have doesn't pay all the bills. \$25,000 insurance certainly is not going to be enough to pay your bills and compensate you for what you've been through.

Is there a solution to this problem? Indeed there is. The answer is purchasing higher limits of liability insurance. Remember the rule: "The more liability insurance you have, the more uninsured/underinsured motorist protection you get." How will my uninsured/underinsured motorist protection make a difference? Here's how it works in Virginia.

If you have a \$100,000 liability insurance policy with \$100,000 uninsured/underinsured motorist protection and the person who causes the wreck has a \$25,000 liability policy, once his company has offered its \$25,000, you are eligible to receive from your company up to \$75,000 under the underinsured motorist provision of your policy. Your company has charged you a premium for this protection!

I am frequently asked if the increased coverage is going to cost a lot of money. No! If you have a good driving record, the average premium charge for an increase from \$25,000 to \$100,000 of liability insurance on your auto policy is roughly \$20 to \$25 every six months, (less than the cost of an oil change) and the increased premium on your uninsured/underinsured motorist coverage is about \$2. Notice, I said on an automobile policy, that's where you want the additional coverage. Why, you ask, would I put it on my automobile? Simple . . . it is less expensive to increase your coverage on an automobile than it is on a motorcycle. Motorcycle insurance premiums are higher than auto insurance premiums. So, add it to your car insurance. My advice is, buy all the liability coverage you can on your car, \$300,000, \$500,000, whatever; you'll automatically get the additional uninsured/underinsured motorist coverage for a few dollars.

Liability coverage of \$500,000 costs about \$372.00 per year. A typical premium for uninsured/underinsured motorist coverage of \$500,000 costs \$56.00 a year. **What does this have to do with a motorcycle?** Plenty, in Virginia, your car policy uninsured/underinsured coverage is also available to you even if you wreck on a motorcycle provided the wreck is the fault of the other person. The better news is it is also available for any member of your family who lives with you. So, by increasing your liability coverage you can get this additional uninsured/underinsured protection for your family as well as yourself.

Hey, here's some more good news, if you have more than one motor vehicle policy in your household, you get to add them together. For example . . . If you have a policy on your car which has \$100,000 of liability and \$100,000 uninsured/underinsured motorist protection and a policy on your motorcycle of \$25,000 of liability and \$25,000 uninsured/underinsured motorist protection, you have available \$125,000 of uninsured/ underinsured protection. Here's an example of how it works: Joe Blow pulled out in front of you, you struck his car, he had \$25,000 of coverage and you only had \$25,000 on your motorcycle, but you had \$100,000 uninsured/underinsured protection on your car. Since you are insured under both policies, you get to add these policies together to determine the amount of coverage available to you. You have available \$125,000 because Virginia allows you to stack or add together separate policies of motor vehicle liability insurance in the same household owned by family members to determine the available uninsured/underinsured coverage. Once his company offers its \$25,000, you are eligible to recoup \$100,000 from your underinsurance protection. If he had no insurance, then you have available \$125,000 of uninsured motorist protection. You may be eligible to receive compensation from all the other policies in your household also.

Why not call your agent and take care of your number one priority. . You.

Obtaining proper compensation for your injuries can be complicated, so you need an attorney if you are injured. However, to purchase additional protection for you and your family, you only need the ability to speak with your agent. Find out what it will cost to increase your liability coverage on your automobile and on your motorcycle. Once you've purchased the higher liability limits and thus increased your uninsured/underinsured coverage, you'll congratulate yourself for being so smart by protecting yourself and your loved ones.

Questions: Please call 1-800-321-8968