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South Florida | **Leading Insurance Advisor**

Celedinas Insurance Group
Ray Celedinas, CIC, President, CEO

“Do I really need flood insurance?”

By Ray Celedinas


June 1 marked the first day of hurricane season, which always brings this question to the forefront of a home-owner's mind: "Am I covered if my home is damaged?" **The National Oceanic and Atmospheric Administration has reported that the 2011 season will be "above normal" with a potential of three to six major Category 3 storms impacting the United States.** Hurricanes can bring extensive wind and storm-surge damage to coastal areas, but they can also cause extensive flooding to inland areas, creating a flood risk for millions who may not typically consider it a risk.

Some homeowners do not consider flood insurance to be a critical part of their total insurance plan, but floods are one of the most common natural disasters in the United States. FEMA reports that 25 percent of flood claims come from areas that have low-to-moderate risk. Homeowners like you need the assistance of an experienced and creative insurance broker/advisor who not only understands your unique needs but also has access to all the insurance markets and tools to properly insure your luxury assets.

What are your options to fully insure your home against flooding and storm surges? To properly protect your luxury home you should consider excess flood coverage. Standard insurance policies have exclusions and limitations that can cause serious gaps in your insurance portfolio. The National Flood Insurance Program provides a

maximum of \$250,000 in building and \$100,000 in contents coverage. In most situations, this is insufficient to properly protect a luxury home and does not provide replacement cost on contents. Contents that have a special value (i.e., antiques, jewelry, silverware, fine art) should be insured separately on a collections policy so as to provide more comprehensive coverage that includes flood, and it usually has no per-item deductible. It is especially important for the sophisticated insurance consumer to have an advocate who is aware of the myriad of exposures and gaps in insurance coverage.

Blue-chip luxury carriers have broad coverage terms and endorsements that can be modified to provide what is absolutely necessary without paying for what is not. For example, property insurance in catastrophe-prone areas can be quite expensive; however, in many instances you can reduce risk to your personal property and other structures so your coverage matches up with your actual exposure, thereby reducing your premium.

Only the top-tier high net worth brokers/advisors represent all five carriers that cater to highly successful families. To properly insure your luxury home and to receive the greatest number of solutions tailored to your specific needs, we recommend you select an insurance broker/advisor who has direct relationships with all of them. 

LIKE A SCOUT, BE PREPARED

Being affected by a hurricane or flood disaster can be very traumatic and life changing. You need to be prepared before disasters occur so that your mind can be at ease if an event should happen to your family.

Your professional broker should have access to extensive resources to provide loss prevention, risk management and personal security.

“FEMA reports that 25 percent of flood claims come from areas that have low-to-moderate risk.”

– Ray Celedinas



How to reach Ray Celedinas

Celedinas Insurance Group has offices in Atlanta, GA; Charlotte, NC; Miami, Ocean Reef, Palm Beach and Vero Beach, FL. Please call 800.940.7744 to contact any one of our offices. Ray Celedinas can be reached personally at ext. 5605 or by email at rceledinas@celedinas.com.

WHAT MAKES A GREAT HNW INSURANCE BROKER...

Expertise in the affluent marketplace and direct relationships with specialized luxury insurance carriers, which allow the broker/advisor to remain completely objective

WHAT MAKES A GREAT CLIENT...

Great clients are committed to a comprehensive personal risk management program that protects their assets and current lifestyle.

WHAT SURPRISES ME MOST ABOUT AFFLUENT PROSPECTIVE CLIENTS...

They have the best in legal, tax and financial advice, but are often poorly counseled about their property and personal liability exposures; they incorrectly assume their assets are adequately protected against physical losses and lawsuits, while their insurance programs often have material deficiencies that expose their assets to catastrophic loss.

About Celedinas Insurance Group

Celedinas Insurance Group is one of the oldest and largest privately held insurance brokerage firms in America and is focused on the complex needs of affluent clientele. With an understanding of the challenges unique to high net worth clients who have assets located in catastrophe-prone areas, the company offers an array of options along with objective and unbiased advice. Celedinas is one of the few insurance firms in America with direct access to all five luxury insurance companies, including ACE Private Risk, Chartis, Chubb, Fireman’s Fund and PURE High Net Worth. These relationships, coupled with exhaustive analysis of policy terms and conditions, enable Celedinas to consistently exceed its clients’ expectations. Areas of specialization include luxury homes and automobiles, personal excess liability, private collections, yachts, aircraft and advanced life insurance planning.

Number of Employees **105**

Year of Establishment **1959**

Insurance Services Experience
50 years

Largest Client Net Worth
\$500 million+

Licensing
Licensed to transact business nationally

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The Worth Leading Advisors admittance process is based on, but not limited to, the Advisor's experience, education, fiduciary status, compliance record, wealth management services, methods of compensation and scope of current business. In order to be considered for the Worth Leading Advisors Program, financial professionals must be willing to provide complete and full disclosure to investors so that independent analysts from InvestorWatchdog.com can thoroughly screen and evaluate their credentials, ethics and business practices. Once admitted, Advisors pay a fee to be included. Investors and potential investors are solely responsible for the decision to select particular Advisors.