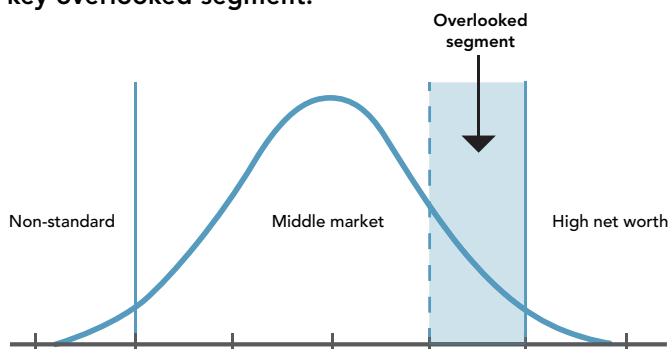


## Personal Lines

# The hidden value in an overlooked customer segment

Many agencies segment their book into three segments. In reality, there are four, including one, key overlooked segment:



**1 OUT  
OF EVERY  
10 HOMES**  
is worth at least  
\$1 million



The number of  
million-dollar  
homes nationwide  
has increased by  
**4 MILLION**  
since 2016

## WHO ARE THEY?

### ASSETS

- Primary home with a replacement cost value of more than \$750,000
- Multiple luxury vehicles, valuables and boats
- Secondary/seasonal properties

### CURRENT INSURANCE

- Three or more insurance policies per household
- Carry an umbrella policy

### BUYING DECISIONS

- Research companies and products online
- Trust centers of influence and buy insurance from an independent agent

### LIFESTYLE

- Willing to spend money for quality products
- Looking to protect their lifestyles

### COVERAGE FORMAT

- Seek cost transparency
- Flexibility to customize coverage because price remains an important factor

### RECOGNITION

- Prefer products and services that offer exclusivity
- Recognition is important to the brand experience

## Did you know?

**18%**

of homes with a **replacement cost value ≥\$500,000** are insured as comprehensive HO-5 policies with broader protection for open perils.

2016 NAIC

## THE BENEFITS TO YOUR AGENCY

Average retention  
**+10 points**

Account premium  
**3x**

Umbrella policies  
**55% vs. 16%**

Household policies  
**3 vs. 2**