

WhiteGlove is The Starr Group's quarterly digest featuring articles to fit your unique lifestyle. This ongoing series keeps YOU informed about your personal #risk.



How Divorce Affects Your Insurance Coverage

Divorce is almost without exception, stressful. The dream of spending the rest of your life with the person you once loved has come to an end. Now you must negotiate what comes next with your lawyer, your ex, and your ex's lawyer. Here are the top three insurance exposures to be aware of when going through a divorce.

Who's moving out affects your auto coverage.

If you are the one moving out, you need to adjust your coverage to avoid critical exposures. Chief among them is being listed as a "Named Insured" on your Auto policy. After 90 days (or your renewal, whichever is first) you will no longer be considered a covered driver. Most people don't realize this and are left to pay for claims out-of-pocket.

Secondly, the moment you move out and make a new place your primary residence, the homeowner's insurance you had with your spouse will not cover you or any of your belongings. Be sure to get new Homeowner's or Renter's insurance on your new place. This will protect your belongings and you in the case of someone getting injured at your new residence.



What's mine and what's yours?

As you begin to divide your assets, you may consider getting your own insurance for your Home, Auto, Boat, etc.

This is a good idea, but since your divorce is not final at this stage, you and your spouse need to list each other as an "Additional Insured" on your policies.

In the event there is a claim, your policy will cover both of you while you are still married and have an insurance interest on those assets. Should any coverage change or a policy is cancelled, both of you will be notified and you can avoid an unexpected loss.

When will the divorce be final?

Whether your divorce proceeds amicably or it becomes contested, make sure you are adequately covered. You can keep the same policy for both of you until the divorce is final, or have separate policies with your spouse named as an "Additional Insured".

Either way, inform your agent so they can remove your spouse from your policy and cease providing them coverage with it is no longer required.

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