

In today's litigious society it is important that you arrange your affairs so as to minimize your exposure in the event you are the target of a legal action. One of the most common legal actions you might bump into is an auto accident. If your car (or motorcycle or boat or airplane, for that matter) is jointly owned, you should change the ownership to the individual who usually drives the vehicle. If you are involved in an accident with a vehicle that is jointly owned, the joint owner is liable and her assets are can also be used to pay damages in the resulting legal action. This would not be the case if the car were in your name only.

You should also be aware of Florida statutes 322.09 (1) and (2). This statute imposes liability on the person signing a drivers license application on behalf of a minor for any damages negligently caused by the child or caused by willful misconduct.

Once a child reaches 18 years of age parents should consider putting title to a child's car in the child's name with the appropriate insurance coverage to avoid family exposure.

You should also consult with your auto insurance agent to be sure that you have uninsured motorist coverage. You should also discuss an umbrella liability policy for additional protection.

This approach is fairly simple to implement and could result in great savings.