

BEYOND FINE ART INSURANCE:

Personal Insurance via Aon Private Risk Management (APRM)



By Anne Rappa

As insurance market volatility continues to be a prominent and growing concern, **Huntington T. Block Insurance Agency, Inc. (HTB)** is dedicated to helping keep you informed. In this article, we will provide you with an introduction to **Aon Private Risk Management Insurance Agency, Inc (APRM)** which offers custom personal insurance solutions and risk management to high net worth collectors.

PERSONAL LINES MARKET UPDATE

The personal insurance market has experienced year-over-year premium increases in the recent past and in particular during the past 12 months. These increases have been partly due to Homeowners' insurance losses in catastrophe prone states, such as Florida and California. For certain lines of coverage, such as automobile insurance, premium increases are driven by adverse loss experience driven by an increase in the claims count coupled with rising repair costs which, in part are tied to global supply chain issues and the resulting inflationary pressures. Added to these challenges is general financial uncertainty as interest rates increase, the resulting slowing of economic growth, and an anticipated increase in unemployment arising from a potential recession. These macroeconomic considerations, when coupled with rising catastrophic property loss tied to climate change, all combine to propel higher personal insurance premiums along with reductions in coverage terms and general exposure in many states.

In an effort to help keep you informed, please take a moment to review these risk management articles outlining items impacting the personal insurance sector:

- State of the Market white paper: [Why Are Insurance Premiums Increasing?](#)
- Wildfires: [More Frequent, More Severe, More Costly](#)

Given the changing nature of risk, it is important to be aware of personal insurance-related coverages and risk management options, etc. and that is where APRM helps its clients.

Similar to HTB, APRM places a high value on providing excellent customer service. APRM takes the time to learn about their clients' unique lifestyles and risk exposures and develops robust personal insurance programs tailored to the specific personal and professional liabilities. APRM strives to make clients feel safe, informed, and prepared, giving them the peace of mind to focus on the people and things they love.

In addition to providing homeowners, auto and excess liability insurance, APRM offers access to additional personal insurance products designed to encompass other multiple passions and interests, such as:

- Yacht
- Family Office
- Aviation
- Equine
- Collector Cars
- & Much More!
- Farm & Ranch
- Cyber

Over, please.

For more information related to fine art insurance, please contact Huntington T. Block at HTBinfo@huntingtontblock.com

HOW DOES APRM HELP PRIVATE COLLECTOR CLIENTS IDENTIFY ASSETS & CUSTOMIZE COVERAGE LIMITS?

While some brokers may just assign a percentage of the dwelling for personal property and content coverage limits, APRM goes the extra mile by providing support and developing bespoke solutions for complex client matters. APRM will involve the given client at all stages, beginning with the first conversation designed to determine the associated risk profile from which to work as potential, appropriate coverages are recommended. When possible, APRM will offer an array of options and costs associated with the various limits of liability and will work with the client – sometimes with the involvement of a client’s financial planner or attorney such as a financial planner or attorney – to help a client determine the coverage that best suits their needs.

WHY IS HAVING A SPECIALIZED BROKER IMPORTANT?

The bottom line: Whether it is HTB for Fine Art insurance or APRM for high-net-worth personal insurance, these specialized brokerages pride themselves on providing boutique service and customized coverage solutions for their clients to help protect their unique lifestyles and assets that they have worked hard to create. Both HTB and APRM, driven by a focused niche, take the time to get to know clients and their specific risks so clients may focus on the pleasures life has to offer.

For more information on how to help protect rare and historic collections, on either a personal or institutional basis, please contact a representative from Huntington T. Block at HTBinfo@huntingtontblock.com.

For personal lines coverage needs provided by APRM, please contact aprm@aon.com.



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¹ <https://www.insurancejournal.com/magazines/mag-features/2022/11/21/695629.htm>

² <https://www.insurancejournal.com/magazines/mag-features/2022/11/21/695629.htm>

³ <https://www.crcgroup.com/Tools-Intel/post/2022-state-of-the-insurance-market>

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