

## Fun in the Sun Without Coming Undone: Managing Summer Toys, Travel, and Risk

By: HB Wealth, featuring insights from Timothy M. Tallach, J.D., CPA, Director of Advanced Tax Planning at HB Wealth, Chris Walczak, CFP®, CTFA, Senior Wealth Advisor at HB Wealth, Bob Raymond, Risk Strategist at HUB International, and Ellen Koch, VP Personal Insurance Claims at HUB International

Summer should be a season of memories, not mishaps. Yet the very activities that make it so enjoyable—vacation homes full of guests, watercraft on the lake, teenage drivers on the road, fireworks at the beach, and travel abroad—also introduce risks that can surprise even the most conscientious families.

“Think friends borrowing your boat, the extended family that may use the vacation home, DIY fireworks, recreational toys and vehicles, rentals, travel... layer in a mix of college and teenage kids home from school and, well, what could possibly go wrong?” said Tim Tallach, HB Wealth’s Director of Advanced Tax Planning.

### Hidden Liabilities at Home

Open-door summers mean more people around the house—kids’ friends, pool parties, extended family in and out. As Bob Raymond, Risk Strategist at HUB International, noted, “Even your best friend for 40 years may litigate if they’re badly hurt at your house.” Governance matters here: supervision, disclosures (including firearms), clear expectations for guests, and alignment on what’s permitted help prevent small oversights from becoming large claims.

Tallach added that even seemingly routine activities, such as allowing a teenage guest to borrow a car or jet ski, can create outsized exposures. “These are exactly the types of scenarios where a little proactive planning goes a long way,” he said.

### Fireworks, Toys, and Borrowed Vehicles

DIY fireworks are a frequent source of loss. Ellen Koch, VP Personal Insurance Claims at HUB International, described a July 4th misfire that scorched siding, cracked a window, damaged equipment, and spread to a neighbor’s property—ultimately a homeowners and liability claim with deductibles and disruption.

Summer “toys” (ATVs, jet skis, high-end cars) also create gaps. Raymond cautioned, “Words have different meanings in insurance... You may call it a joyride, but the policy may define it as a race—and exclude it.” Coverage

for track use, wheel-to-wheel racing, or certain high-horsepower watercraft is limited or excluded and often requires specialty solutions, long lead times, and strict underwriting.

Chris Walczak, Senior Wealth Advisor with HB Wealth, emphasized that these aren't just abstract risks: "We start every client conversation with what's going on with the family—kids, trips, new purchases—and sometimes even we have to pause and say, 'Let's make sure we're covered.' It's easy to get caught up in the excitement and forget the risk side."

## **Renting and Hosting in the Airbnb Era**

Platforms such as Airbnb and Swimply change the risk profile. Koch outlined a luxury-home rental where an unauthorized party led to injuries, damaged furnishings (including a Persian rug), and a negligence claim over pool design—resolved only because the owner had a rental endorsement, valuables coverage, loss-of-rents, and excess liability in place.

Renters face exposure, too: a small teen gathering at an Aspen rental caused fire and smoke damage and cracked a loaned sculpture; liability and valuables policies were critical to make the family whole. Raymond also noted that many insurers specifically exclude Airbnb/VRBO activity unless coverage is negotiated—sometimes requiring a management company or a different carrier.

## **Traveling Smart—At Home and Abroad**

Losses away from home are common—from jewelry lost at sea to clubs damaged in transit to rental-car incidents overseas. A key point from Raymond: many U.S. health plans, including Medicare, don't cover treatment abroad (with narrow border-area exceptions). Depending on the trip and medical needs, families look to global health policies, travel-accident insurance, and telehealth options like Air Doctor. "Good risk management is understanding the risk and coming up with a solution... The solution could be self-insuring, or it could be specialty coverage," he said.

On documentation for trip-delay or cancellation claims, Koch emphasized timely filings and complete records (carrier delay notices, changed boarding times, receipts for hotels/meals/transport), noting that many policies are excess to credit-card protections and set 90–120-day windows for submission.

## Don't overlook cyber while traveling

Public Wi-Fi can be a weak point. Raymond called it “like licking the sewer,” recalling live demos showing how quickly a bad actor can read personal details on unsecured networks. His guidance: prefer cellular, use a VPN, and message via secure apps—especially for kids who are used to connecting everywhere. In certain countries, even cellular traffic may be monitored; consider traveling with “clean” devices that don't store sensitive login credentials.

## Proactivity Protects

The theme running through these situations is simple: communicate early and often. As Walczak put it, it's easy to get caught up in the excitement of trips and forget to ask, "Are we covered?" Raymond added, “Don't wait for the annual review... If something changes—buying a property, a boat, planning travel—let your team know as soon as you do. Some things can't be fixed after the fact.”

As Tallach reminds us, while no one can anticipate every scenario, families who proactively align with their advisors and insurance partners dramatically reduce unpleasant surprises: “Let's get ahead of these problems before they become problems.”

Summer can be carefree without being careless. From fireworks to family pools, from teenage drivers to yacht charters, risks multiply as the weather warms. Align expectations, understand policy limits and exclusions, and put the right coverage and governance in place—so your family can enjoy the season with confidence.

Before summer plans take shape, families may want to connect with their HB Wealth advisor to review travel, property, and recreational exposures and confirm they're appropriately covered.

If you have any questions or would like to discuss your summer travel further, please reach out to your client service team, email us at [info@hbwealth.com](mailto:info@hbwealth.com), or call 404.264.1400.

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