



## Innovations in **AUTO INSURANCE** BY THE HARTFORD

### The Shopper's Checklist

As you shop for auto insurance, use this section as a checklist to make sure you find the right coverage for your needs at the right price – and make sure you are uncovering the most innovative features offered today.

#### \_\_\_ I shopped around

Get at least three price quotes. You can call companies directly or access information on the Internet. Some sell through their own agents. Some sell through independent agents who offer policies from several companies. Other companies sell directly to consumers over the phone or via the Internet.

But don't shop by price alone. You want a company that answers your questions and handles claims fairly and efficiently.

And, you want a company that is offering the most innovative features possible.

#### \_\_\_ I looked at insurance costs before I bought a car

Your premium is based in part on the car's sticker price, the cost to repair it, its overall safety record and the likelihood of theft. Many insurers offer discounts for features that reduce the risk of injuries or theft, such as air bags, anti-lock brakes, daytime running lights and anti-theft devices.

#### \_\_\_ I asked about the savings through a higher deductible

Your deductible is the amount of money you pay out-of-pocket before your insurance policy kicks in. By requesting higher deductibles, you can lower your costs substantially. For example, increasing your deductible from \$200 to \$500 could reduce your collision and comprehensive coverage premium by 15 to 30 percent. However, keep in mind that you'll need to pay the amount of the deductible should something happen to your car.

#### \_\_\_ I looked for the most innovative policy features around

Make sure you're aware of the latest policy innovations when shopping for insurance. Innovations like:

- Disappearing Deductible
- Lifetime Repair Guarantee
- No-Drop Promise
- RecoverCare

#### \_\_\_ I reduced my coverage in any older cars

Consider dropping collision and/or comprehensive coverage on older cars. It may not be cost-effective to continue insuring cars worth less than 10 times the amount you would pay for coverage. Any claim payment you receive would not substantially exceed your premiums minus the deductible. Auto dealers and banks can tell you the worth of a car, or you can look it up online at Kelley Blue Book.



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\_\_\_ I looked into auto coverage from my homeowner's insurer

Many insurers will give you a discount if you buy two or more types of insurance from them. Also, you may get a reduction if you have more than one vehicle insured with the same company.

\_\_\_ I took advantage of low-mileage discounts

Some companies offer discounts to motorists who drive a lower than average number of miles per year. Low mileage discounts can also apply to drivers who carpool to work.

\_\_\_ I looked into group insurance

You may be eligible to get insurance through a group plan from your employer, or through professional, business and alumni groups or other associations. Group plans often provide substantial discounts.

\_\_\_ I maintain the best credit rating that I can

Your credit rating may affect what you pay for insurance, so monitor it carefully. You can get this information directly from the three major credit-rating agencies (Equifax, Experian, Trans Union).

\_\_\_ I looked for safe-driver discounts

Most insurance companies offer discounts to policyholders who have not had any accidents or moving violations for a number of years. You may also qualify for a cut if you have recently taken a defensive driving course, if you are over 50 and retired or if there is a young driver on the policy who is a good student and has taken a driver's education course.

When you comparison shop, be sure to inquire about discounts for the following (availability will vary according to the state and company):

- No accidents or moving violations in 3 years
- Air bags
- Anti-lock brakes
- Daytime running lights
- Anti-theft device
- Low annual mileage
- Auto and homeowners coverage with the same company
- More than one car insured with the same company
- Long-time customer

And while it may seem simple, let's not forget:

\_\_\_ I cancelled my old policy after I received my new one

(Source: Insurance Information Institute, [www.iii.org](http://www.iii.org))