



FINDING BEST INSURANCE RATE IS NO SUNDAY DRIVE!

Drivers can encounter differences of several hundreds of dollars among companies...

It is no secret that you can save hundreds of dollars a year by “shopping around” for car insurance. But finding the lowest price among the hundreds of companies that insure autos in California is not a simple matter.

Not all insurance companies charge the same prices for the same coverage. There is competition among insurance companies, but you have to look to find it! Don't stop at the first company you call or accept what John Smith, the insurance agent or broker tells you because he has been getting you your insurance for several years. Shop and compare!!

Ask for written quotes which will show you the type of coverage, the amount of coverage and the cost for it. When we decide to make a major purchase we take the time to check and compare prices to make sure we are getting the best deal available. Why not do the same when looking for car insurance?

I recently changed auto insurance companies and saved several hundreds of dollars by “shopping” and obtaining quotes from five different companies. I had been with one company for 3 years but as time for renewal came up I sent out requests for quotes to five different companies and was able to save quite a bit by making the change.

There are various examples given which illustrate premium costs depending on the type of coverage requested, age and sex of the person, as well as the type of car being driven and where they live.

Increasing coverage will cost too much!!

Probably the greatest mistake people make is believing that if they increase the amount of insurance they buy, the cost will skyrocket. Wrong! If you double or triple the amount of coverage you carry the cost will not double or triple. The Table to the side is based on a quote I received from a major auto insurance carrier.

As you can see there are 3 different types of cars listed. By looking at #1 (Bodily Injury & Property Damage Liability) under coverages available we can clearly see that doubling our coverage from \$25,000 per person to \$50,000 per person increases the premium for car #1 by \$24!

The same holds true to “ALL” items of coverage in the policy. Doubling or tripling the coverage DOES NOT result in doubling or tripling the cost of the coverage!

Note that the QUOTE attached shows that by increasing your deductible amounts for the collision and comprehensive part of the policy you can greatly REDUCE the cost of the insurance for this part of the policy. When requesting coverage for items 1-5 ask for different amounts to see the actual cost of increasing your coverage.

Remember to carry as much UNINSURED and UNDERINSURED MOTORIST COVERAGE as you do Liability coverage. **YOU are as important as the person you hit!!** Keep in mind that unfortunately Los Angeles has the greatest number of Uninsured Motorists in California! Ask for all the discounts that may apply.

In conclusion, we can still say the cost of insurance is higher than we would like it to be, but by careful shopping and comparing it is possible to keep these costs down.

COVERAGE AVAILABLE Type of Coverage	AMOUNTS OF INSURANCE	CAR #1 14 9		
		25 25010221	50 4990121	75 8741911
1 BODILY INJURY & PROPERTY DAMAGE LIABILITY	UP TO \$25,000 PER PERSON UP TO \$50,000 PER PERSON UP TO \$75,000 PER PERSON	\$24 \$24 \$24	\$24 \$24 \$24	\$24 \$24 \$24
2 MEDICAL PAYMENTS	\$5,000 PER PERSON \$10,000 PER PERSON \$15,000 PER PERSON	\$7 \$7 \$7	\$7 \$7 \$7	\$7 \$7 \$7
3 COMPREHENSIVE	1% DEDUCTIBLE 5% DEDUCTIBLE 10% DEDUCTIBLE	\$13 \$13 \$13	\$13 \$13 \$13	\$13 \$13 \$13
4 COLLISION	1% DEDUCTIBLE 5% DEDUCTIBLE 10% DEDUCTIBLE	\$19 \$19 \$19	\$19 \$19 \$19	\$19 \$19 \$19
5 UNINSURED MOTORISTS - BODILY INJURY	UP TO \$25,000 PER PERSON UP TO \$50,000 PER PERSON UP TO \$75,000 PER PERSON	\$5 \$5 \$5	\$5 \$5 \$5	\$5 \$5 \$5
6 UNINSURED MOTORISTS - PROPERTY DAMAGE	UP TO \$25,000 PER PERSON UP TO \$50,000 PER PERSON UP TO \$75,000 PER PERSON	\$5 \$5 \$5	\$5 \$5 \$5	\$5 \$5 \$5
7 UNINSURED MOTORISTS - COLLISION DEDUCTIBLE WAIVER	100% DEDUCTIBLE WAIVER 50% DEDUCTIBLE WAIVER 25% DEDUCTIBLE WAIVER	\$2 \$2 \$2	\$2 \$2 \$2	\$2 \$2 \$2
8 TOWING AND LABOR	500 PER OCCURRENCE	\$4 \$4 \$4	\$4 \$4 \$4	\$4 \$4 \$4
EQUIPMENT INSURANCE GUARANTEE ASSOCIATION		\$1 \$1 \$1	\$1 \$1 \$1	\$1 \$1 \$1
TOTAL PREMIUM		\$100	\$100	\$100