

# INSURE BITS

## MARCH 2018 NEWSLETTER

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- What exactly does comprehensive auto insurance cover? Basically it covers damages caused by things the driver cannot control. These would include:
  - Vandalism
  - Natural disasters
  - Damage done by animals
  - Theft
  - Fire
  - Falling objects
  - Damage caused by a civil disturbance or riot
- The consequences for a lapsed auto insurance policy can be costly, from financial penalties to legal ones. It is important to review multiple plans and make the right decision when looking for auto insurance. If your policy is too expensive to keep there may be other options. **Call us today for a free policy review, or book an appointment online at [www.carrinsurance.biz](http://www.carrinsurance.biz).**
- Due to the \$85-\$100 billion in losses from Hurricanes Harvey, Irma, and Maria, along with the wildfires, insurance carriers will likely attempt to push through higher premiums for property and affiliated lines in 2018.
- Have you been considering driving for Uber or Lyft for some extra cash? Before you do, consider that driving people in your vehicle for money can come with financial implications if you get in an accident. Generally your personal auto policy will not cover you, and you may even get dropped by your carrier. **Contact us before you decide to pick up that side job and find out exactly what coverage you will need.**
- Clearurance has come out with their Best Insurance Companies for 2018 for home, auto, and renters. We are pleased to say that three of the carriers we represent made the list: **AAA, Progressive, and Safeco**. The companies were chosen by consumer reviews, and are not based on premiums, but on overall service.
- Notice an increase in your BWC premium installment recently? BWC has adjusted remaining premium installments for the 7/1/17 policy year to deter employers from having a large True-Up at the end of the current rate year. BWC has sent letters to those employers who were impacted.
- Don't forget to post a copy of your OSHA Form 300A between February 1<sup>st</sup> and April 30<sup>th</sup>!
- BWC asked its Board of Directors to reduce private employer premium rates by 12% beginning July 1<sup>st</sup>.
- Ohio ranks 7<sup>th</sup> on the list of least expensive states for auto insurance. Michigan in the most expensive.
- Just one speeding violation of 6-10 MPH over the limit can cost you an average of \$281 more in premiums, and one at-fault accident with damages under \$1,000 can cost you an average of \$421 more in premiums.
- Insurance companies are offering discounts to those who use telematics – or usage-based insurance programs that record how and how much you drive. A recent study showed that the average difference in rates with vs. without telematics is actually only 1%.
- Insurance companies can use your driving record to determine your rates for 3 years for most violations, but up to 5 years for at-fault accidents, and permanently for convictions for driving violations.
- Studies by the Federal Trade Commission have shown that drivers with lower credit scores are more likely to file a claim, and those claims are for higher amounts than those with higher credit scores. Improving your credit score from one tier to the next can save you an average of 17% annually.
- Workers' comp costs out of control?  
**Call us at (330) 856-6270!**

**We are pleased to welcome  
Meggin Gravatte to our team!  
Meggin will be offering personal  
home & auto as well as  
commercial insurance policies.  
Contact our office today or book  
an appointment online at  
[www.carrinsurance.biz](http://www.carrinsurance.biz) to speak  
with Meggin!**