

FOR IMMEDIATE RELEASE

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HOW TO LOWER YOUR AUTO INSURANCE COST

JACKSON, *Miss.* – The Mississippi Insurance Department (MID) often receives questions about insurance rate increases and how to save money on auto insurance. Companies consider many factors when determining premiums and rates. Those factors include your driving record and claims history, where you live and keep your car, your selected coverage limits and deductibles, your annual mileage, and more.

“Your home and your vehicle are two of your biggest assets,” said Insurance Commissioner Mike Chaney. “Insuring your house and car could protect you from financial ruin. Talk to an insurance agent and buy insurance today.”

Tips to save:

- Shop around
 - Get recommendations from family and friends and call local agents for advice. Educate yourself on the different types of policies available. When you talk to an insurance agent, ask them what they would do to lower your costs.
- Increase your deductible
 - The deductible amount is what you will need to pay out of pocket in the event of a loss before your insurance provider covers the claim. Increasing your deductible could result in savings but remember, you’ll have to pay more out of pocket if you have a claim.
- Bundle home and auto policies
 - Many companies offer a discount for buying your home and auto policies from the same insurer. Make sure that the premiums with the discount do not total more than if you bought policies from different companies.
- Look for discounts
- Improving your driving record, credit or insurability score, and what you drive could lower your premium.
- Reduce coverage on older vehicles.

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