

# The Road to Auto Insurance

## Do I need auto insurance?

It's the law! Basic auto insurance can protect you financially if something goes wrong. It may help cover the costs of things like:

- ✓ Damage to your car if someone else was at fault for the accident
- ✓ Damage you cause to other cars
- ✓ Injury to yourself and others
- ✓ Legal fees if you are sued

You may want to buy extra coverage to further protect yourself. Talk to your insurance provider about your options.



Before buying ANY type of insurance make sure the seller is licensed.

• Check out our Insurance Licence Database •

## How much will it cost?

The price of insurance (premiums) depends on factors like:



Your vehicle and how you plan on using it



Past driving history



The amount of coverage you want



Your deductible

Ask about discounts for buying more than one type of insurance policy (like home and car) from the same insurance company.



### Caution!

Don't lie on an insurance application. You may not be protected if something goes wrong and your premiums could go up.

### 22% of Canadians admit to texting and driving.<sup>1</sup>

Not only is this dangerous, if you are caught your insurance premiums can go up.



### What is a deductible?

The amount of your claim that you must pay before the insurer pays.

You get in an accident, the damage is \$1000 and your deductible is \$300. You pay \$300 and your insurance company pays \$700.

Higher deductibles = lower premiums.

## Maintaining your insurance

- ✓ Pay your premiums on time.
- ✓ Update your insurance company if anything changes.
- ✓ Review your policy to make sure you have the right coverage.

### DETOUR

Shop around and compare both the coverage and the price. A cheaper policy may not offer the level of service or coverage you need.

### What should I do if I have an accident?



Report the accident to the police and your insurance company right away.

Keep a copy of our **Auto Accident Report** form in your glove box to record important details that the police and your insurance company will need.

