

SAVE MONEY ON CAR AND OTHER INSURANCE WITH NEW STARTUP SERVICE

— Sandy Conrad
sconrad@fvshopper.com

If you have had the diligence to search for the best insurance rate, you previously needed to request quotes from many different companies. Now, according to Fortune magazine, thanks to EverQuote, founded by two young math graduates, all that is changing and disrupting the auto insurance industry. Drivers can go to one site for a vast amount of helpful information about all kinds of insurance and enter their information only once. Ever-Quote is not an insurance company but a free comparison shopping marketplace that was featured in the Inc 5000 list as one of the fastest growing companies for 2017.

There are three simple steps to using this service: 1) go to their web site and enter your zip code, driver and car info; 2) review many quotes from top-rated insurance companies and agents in your local area; 3) figure out what to do with the money you save! Frequently asked questions about EverQuote refer to how long it takes to get quotes, how many providers are available and how personal information will be used. The site also gives a thorough list of coverage definitions and what each does and does not cover in addition to things that will decrease rates such as higher deductibles, which cars cost more to insure and applicable discounts which may apply (for example for low mileage or multiple vehicles).

Sound too good to be true? Unfortunately, most people do not compare rates from different companies before they buy insurance. Perhaps they are loyal to a certain company or agent they've been with for years. Maybe they think that the rates are not going to differ very much from one company to another. Sadly, many don't really understand much about car insurance or the various coverages they might need to avert financial disaster in case of a serious accident. Most consumers do not realize that their credit score is generally a factor in rates (actually in every state except California, Hawaii and Massachusetts). Add a teen driver, and no matter how good a student they are, rates will dramatically increase.



Liability insurance is the most misunderstood coverage. It pertains to any damage or injury that a driver and their car cause to others. Uninsured motorist insurance covers injuries to you and your passengers caused by an uninsured driver.

Drivers may not realize what coverages they really need or whether the limits they carry are insufficient until they file a claim and come up short. Since price is usually the deciding factor when buying insurance, it's essential to know what the trade-offs may be for reduced coverage. When it comes to claims, your agent cannot help you as they are handled by impersonal insurance company adjusters and will no doubt be reflected in increased premiums at renewal time.

With regard to Homeowner's insurance, the site gives helpful hints on how to prevent theft (securing doors and windows, adding a home security system, getting a dog, keeping the home well lit and drawing curtains), whether you need riders for certain valuables, even surprising things covered by such insurance even away from home or personal belongings stolen from your car, and, most important, the specifics of what to do and what you will need if a theft occurs.

EverDrive, offered by EverQuote, is a safe driving app aimed at helping users become safer drivers by tracking driving habits. A safe driving score is impacted by Phone Use, Speeding, Acceleration, Braking and Turning. With better driving, accidents and tickets can be avoided thus decreasing the amount anyone will have to pay for car insurance. EverDrive is available for download from the Apple Store or Google Play.

A recent study in the Chicago area indicated that only about 5% of drivers pay less than \$50/month for car insurance. If you are not one of them, consult EverQuote.

