Surprising factors that may increase your personal insurance rates.



Ever wonder why your premium is what it is? Surprising factors, like your pets, vehicle type, hobbies, and more, could be impacting your personal insurance rates. We're breaking them all down to help you get the best coverage for the best price.

Factors that may impact auto insurance rates.

- **Age.** Younger, less experienced drivers are more accident-prone. Auto rates will likely reflect this on personal or family policies.
- **Where you live.** States have different laws surrounding driving violations, accidents, and fault. Insurers will take your state and zip code into account when providing a quote.
- **Driving history.** Do you have a history of past accidents and driving violations? Companies will look at your past to predict your driving habits down the road.
- **Vehicle type.** A brand-new vehicle with more bells and whistles is typically more expensive to repair or replace. Because of that, it may also come with a higher insurance price tag.
- **Vehicle use.** Individuals who use their vehicle for business may have higher rates than those who use it for pleasure or to drive back and forth to work.
- **Physical damage deductibles.** Who doesn't want to pay less out of pocket when you have a loss? Many companies offer significant savings when you agree to higher deductibles.

Factors that may impact home insurance rates.

- **Age of house.** The older the home, the higher your rates are likely to be. The age of the roof may also come into play.
- **Time with carrier.** Do you move your policy frequently? Many companies offer loyalty discounts for keeping your policy with them for a longer period of time.
- **Pools and trampolines.** While fun, these home features can also be sources of accidents, injuries, and heightened insurance costs.
- **Pets.** Owning an animal can increase liability risk compared to a home without animals. This is especially true for breeds or species that are considered more dangerous or for animals that have a checkered past of biting, mauling, etc.
- **Past claims.** Filed a claim in the past? Insurance companies may view this as a sign that you're more likely to file one in the future.
- **Having security systems.** Security systems help deter burglaries and vandalism. Homes with these protective measures may benefit from lower rates.
- **Location.** Home insurance rates may be higher in areas with a history of loss, such as weather-related events, tornadoes, fires, vandalism, and theft. Living in a city can cause a similar increase.

Now that you know the factors impacting your personal insurance rates, work with an expert to learn if there are opportunities to lower them. Then, see how bundling multiple policies with one carrier could help you save. Talk to a local, independent agent today.

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