

Your Guide to Purchasing the Right

Automobile Insurance Policy

**1.1 million NJ drivers
will pay more for auto
insurance in 2023.**

**Will YOUR policy be
affected by NJ's new
mandates for higher
coverage?**

**Find out by calling
1-800-OK-GLENN,
scan this code**



**or [CLICK HERE](#)
to schedule your FREE
Insurance Review.**

Automobile insurance is essential for all drivers in New Jersey. A well-constructed plan will help you receive property, liability, and medical coverage in the unlikely event of an accident. With over six different types of coverage possibilities, you can select the ones that work best for your driving habits.

In this guide, we will walk you through the basics of Auto Insurance policies and provide tips on choosing a policy that fits your needs!



Glenn
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What the Insurance Company Considers When Providing a Quote



Naturally, the more expensive your car is, the more it will cost to insure. Also considered is the vehicle's overall safety record, engine size, repair costs, and the frequency with which it is stolen. Premium discounts may be available for vehicles that have superior safety features.

What Auto Insurance Covers

Auto insurance typically includes medical and liability protections. If someone else is injured or their property is damaged as a result of your actions, your liability insurance will cover the costs associated with making amends, while the Personal Injury Protection portion will cover medical bills, rehabilitation, and in some cases, lost income and funeral expenses. In addition, if your car is damaged in an accident or stolen, your property may be protected by your insurance policy.

PRO TIP

It's important to think about insurance rates when purchasing a car. Your insurance rate is calculated with several factors in mind, including the car's MSRP, repair costs, safety ratings, and the likelihood that it will be stolen. For safety features like airbags, anti-lock brakes, daytime running lights, and anti-theft devices, policyholders can sometimes receive savings from their insurance providers. Therefore, before making a purchase, it is important to carefully examine the vehicle's safety equipment.



Tips for Picking Your Insurance Carrier

Compare statewide costs and insurers

You should verify that any insurance provider you consider doing business with is reliable and trustworthy. Check the [Department of Insurance website](#) in your state to see how each vehicle insurance company is rated and if there have been any complaints filed against the firm.

Do a company health check

Research the ratings of potential auto insurance companies by visiting their respective websites, such as those of the three major credit reporting agencies, the National Association of Insurance Commissioners, Weiss Research, and AM Best. Various types of information, including customer complaints, general comments, and claim processing, are recorded and maintained on these websites. These sites may also evaluate the financial stability of a car insurance provider to determine if it is capable of fulfilling its claim obligations.

Check reviews

Research internet reviews of different agencies in New Jersey to discover what people are saying about them. Your choice of insurance broker should be one that has earned high marks from previous clients, like Glenn Insurance.

Get multiple quotes

It is recommended to request three quotes to get a good picture of what others are giving and how much leverage you have in negotiations. But first, seek a quote from the insurance you already work with. Get the greatest coverage at the lowest possible price by working with Glenn Insurance. As an independent insurance agency, we will consult multiple insurance providers for you and collect numerous quotes so you can choose the best option for your situation.

Look beyond price

Your decision to choose an auto insurance policy should not be based solely on the yearly premium. Each insurance company may have a unique policy structure or set of endorsements to better protect you.

HAVE ANY QUESTIONS?

**Contact us at glenninsurance.com or call 1-888-OKGLENN.
Our team is ready to answer any questions you may have!**

GlennInsurance.com

Cost-Cutting Insurance Tips for Responsible Drivers



Seek out safe driver discounts

If you have taken a defensive driving course or a driver's education course, are attending college at least 100 miles away from home, or are over 50 and retired, you may be eligible for a discount on your car insurance premium. Ask about the following discounts as you shop around:

- No accidents in 3 years
- No moving violations in 3 years
- Defensive driving course
- Student drivers with good grades
- College students away from home over 100 miles
- Airbags
- Anti-lock brakes
- Daytime running lights
- Anti-theft device
- Low annual mileage
- Auto and homeowners' coverage with the same company
- More than one car insured with the same company
- Long-time customer
- Various affinity group discounts (i.e., teachers, doctors, government, and military)

PRO TIP

Be sure to keep an eye on your credit score because it could affect your insurance premiums. The three major credit reporting companies are good sources for this data ([Equifax](#), [Experian](#), and [Trans Union](#))

The Six Parts of an Auto Policy

There are six possible types of auto insurance coverage. Your policy may include all six or only some of them. The cost varies depending on the coverage you are interested in.

1. Bodily Injury Liability – This coverage provides compensation for third-party injuries the policyholder is responsible for causing.

PRO TIP

Certain types of insurance with specified minimum liability limits are mandated by law in New Jersey and in every state. If you want to be safe, the insurance industry suggests setting your bodily injury liability limits at \$100,000 per injured party and \$300,000 in total.

2. Medical Payments or Personal Injury Protection (PIP) – In the event that the policyholder sustains injuries while driving their car, this insurance will cover medical expenses related to their care. When someone is hurt in a car accident, PIP can pay for their medical bills. Lost wages and funeral expenses can be purchased through additional PIP coverage.

3. Property Damage Liability – This coverage compensates the victim for property harm caused by the policyholder.

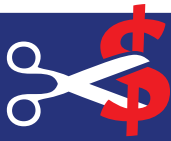
4. Collision – This coverage pays for the policyholder's car repairs after an accident. The collision could occur with anything from another vehicle to a lamppost or a fire hydrant.

5. Comprehensive – Comprehensive coverage pays for damage to the policyholder's vehicle that was not caused by an accident. This includes theft, broken glass, fire, falling objects, missiles, explosions, earthquakes, floods, riots, and civil unrest.

6. Uninsured Motorist Coverage

– This coverage pays for damages you suffer as a result of an accident with an uninsured or underinsured motorist. Uninsured and underinsured motorist coverage, or UM/UIM, is required in New Jersey. UM/UIM coverage helps pay for the lawsuit damages which you would have been able to collect if they had liability. Similarly, when the at-fault driver's liability policy is not enough to cover your damages, UM/UIM will cover the remaining damages (minus any deductible).





Cost-Cutting Insurance Tips



■ **Ask for a higher deductible to save on your premium**

You will have to pay your deductible before your insurance coverage begins to pay for anything. You can significantly reduce your payments by negotiating for greater deductibles. It's important to remember that if something were to happen to your car, you'd need to have the cash ready to pay the deductible.

■ **Reduce coverage in older cars**

It may be time to drop collision and/or comprehensive coverage on that outdated car. If the value of your car is less than 10 times the annual premium, you should probably stop insuring it. Kelley Blue Book's website, www.kbb.com, can provide you with an estimate of a vehicle's value.

■ **Buy your homeowners and auto coverage from the same insurer**

Getting multiple policies from the same insurer typically results in a price reduction. Insuring multiple vehicles with the same provider may also qualify you for a price cut. Insurers often offer discounts to customers who have been with them for many years.

PRO TIP

Most companies, like Travelers, offer considerable discounts for using telematics when driving and using their app. Discounts depend upon your driving habits. Safe drivers save more!