

WHAT YOU CAN DO TO MANAGE YOUR PREMIUMS

1 Shop around

The simplest way to save on insurance is to shop around and compare prices. We've seen a lot of people save on their premiums by simply shopping around and asking questions.



2 Ask about discounts



A good way to save money on your insurance is to ask your insurance company to bundle your home and car insurance policies. Insurers call it a "multi-policy discount" or "loyalty program". It never hurts to ask.

3 Vehicle use

Your vehicle use has an impact on your rates. There could be savings if your car is driven less.



4 Drop collision coverage on older vehicles

You may be able to save big by dropping collision coverage on older vehicles, which covers the damage to your car if you were at fault. Don't worry, you'll still be protected for your legal liability if you get into a collision that was your fault. By law, your insurance will cover the damage to the other person's car.

5 Increase your deductible

You can save by increasing the deductible on your insurance policy. That's the part of the loss you have to pay when you make a claim. When the deductible goes up, the premium goes down.



6 Ask your insurance rep

Talk to your insurance representative about your auto insurance coverage options to see what you can do to lower your premiums. Different reps are likely to have different advice and options.



7 Install a theft deterrent

Almost 1 in 225 vehicles in Alberta were stolen last year. You can install a theft-deterrent system in your vehicle – this is a simple way to help you save. Before you spend, talk to your insurance representative about a possible discount.



8 Look at telematics

Consider whether a telematics product could save you money. This involves installing an app or a device in your car that records your driving activities. Insurers can use this information to personalize your insurance premiums.



9 Drive safety



Insurance companies set prices by looking at the type of car you drive, where you live and your driving record. But it's not always easy to change your car or move. A good way to save is to drive safely and make sure your driving record is as clean as possible.