

Seventh Annual Newsletter

Christmas 2012



Agency Update



Christmas Open House

You are Invited

December 7th, 2012

Barry Township Hall

5 p.m. to 8 p.m.



What Factors Affect Your Car's Premium The Most?

Auto-Owners Insurance Company

When shopping for a vehicle, most people understand that newer, more expensive cars cost more to insure. However, there are several other factors that also determine how much it costs to insure your vehicle. These factors can result in a difference in premium between seemingly similar makes and models. If you are looking to keep your insurance premiums low, there are a few things to remember, even if you are comparing similar types of vehicles. Some of the most important factors used to develop your rates are found in the inherent design of your vehicle. In addition to cost, damageability and the likelihood of occupants getting injured are also considered when developing rating plans for new automobiles. These factors help to determine how much premium would be charged for a vehicle. Damageability is a measurement of how much it will cost to repair a vehicle after an accident. Construction features such as the design of a bumper or the presence of crumple zones may impact a vehicle's damageability rating. Occupant injury factors are a measure of how likely a passenger in a vehicle will be injured in an accident. Those factors, which include strength of the roof—which can protect a passenger in the event of a rollover crash—are directly related to the cost to insure a vehicle. To learn more about what vehicles are the most crashworthy, visit the Insurance Institute for Highway Safety's website at www.iihs.org. There you will find a breakdown of which vehicles scored highest in crash safety testing. This information can help you find a vehicle that will keep your insurance rates low while also protecting you and your family.

Our mission is to provide quality insurance services, delivered in a personal, timely, courteous and professional manner in partnership with our customers and the community.

The Teen Driver

Michigan Association of Insurance Agents

Most teens would rather get the keys to the family car than listen to a lecture about safe driving. But parental concern over letting a teenager get behind the wheel is grounded in harsh reality.

Automobile crashes are the leading cause of death for teenagers. Young drivers also have an accident rate higher than any other age group. The Institute for Highway Safety reports that 16-year-old drivers get in wrecks nearly nine times more often than those age 20 and over. For 17-year-olds, the rate is six times higher than the adult rate.

Based on these grim statistics, many insurance companies view teenagers as high risk drivers. The accident and fatality figures dramatize why teenagers often pay twice as much for auto insurance than do adult drivers. Many parents assume that having a teenage driver in the family automatically means sky high insurance premiums. This is not necessarily true.

The good news is that (depending on your insurance company and state regulations) you may be able to reduce your premiums by taking advantage of certain policy provisions. The Michigan Association of Insurance Agents has some advice for parents and teenagers to help them hold down insurance costs.

Reducing Insurance Cost

- * Don't allow teenagers to have their own car right away. Insurance costs are affected not only by the driver, but by how much he or she drives and whether he or she is a principal or occasional driver.
- * List the teenage driver on the policy with his or her parents (it is usually more economical).
- * Inquire whether your insurance company offers a good-student discount. Often insurance companies offer premium reductions of 10-30 percent for students maintaining a grade average of B or better.
- * Consider dropping collision and comprehensive coverage on an older car with limited retail value.
- * Consider raising deductibles and paying for minor damage out-of-pocket.
- * Keep a clean driving record. Avoid speeding tickets and other moving violations.

Graduated licensing in Michigan

Since 1997, teenagers seeking a driver's license have been subject to graduating licensing requirements (Public Act 387 of 1997) approved by the Michigan Legislature. Here are the major provisions contained within Michigan's Graduated Licensing Law:

- * **Level I**
Before a young driver can obtain driving privileges at Level 1, written approval from a parent or legal guardian is required, and the driver must complete segment one of a driver's education course approved by the Department of Education, including six hours of on-the-road driving with an instructor.
- * **Level II**
To obtain a Level 2 license, the young driver must complete six months of practice driving at Level 1; have no conviction/license suspensions or accidents during the 90 day period immediately prior to applying for a Level 2 license; complete a least 50 hours of behind-the-wheel practice driving, including 10 hours of night time driving; and pass a road test conducted by an independent testing agency approved by the Secretary of State.
- * **Level III**
To obtain a Level 3 license, the driver must be at least age 17; hold a Level 2 License for six months; and complete 12 consecutive months of driving without a moving violation, an at-fault accident that resulted in a moving violation, a license suspension or a violation of graduated licensing restrictions. The graduated licensing program ends for all young drivers when they reach age 18.

To see restrictions visit our website at www.bucklandinsurance.com or call us for a printout.

Things to Ponder:

Have you ever wondered why you "put your two cents in," but it is only a "penny for your thoughts?"
Where did the extra penny go?

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Things To Keep In Mind:

- * Vehicles need to be insured how they are titled.
- * It is almost always better from both a coverage and pricing stand point to insure your child on your policy if they are a member of your household.
- * Statistics show that teenagers have a higher claim frequency. If your child is listed on your auto policy, you should consider a personal umbrella policy.



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