

Car Insurance Premiums

Can you cut them?



Looking to cut down on your car insurance premiums? Assessing your vehicle's replacement value annually and adjusting your coverage accordingly can help you get the best value for your money. Let's explore some tips to save a few rands, while still keeping your car protected.

➤ REVIEW THE REPLACEMENT VALUE:

Know the estimated cost to replace your vehicle with a similar make and model in case of theft or irreparable damage. Reassess this value annually to make informed coverage decisions. You can use a tool to do this – an example can be found at www.autotrader.co.za/value-my-car

Evaluate your insurance policy based on your car's replacement value. Avoid overpaying for unnecessary coverage by adjusting it to match your vehicle's current worth.

➤ CONSIDER RAISING YOUR EXCESS:

Opt for a higher excess amount, which lowers your premiums. Find a balance that suits your budget and ensures you can comfortably afford the excess in case of a claim.

➤ EXPLORE BUNDLING OPTIONS:

Bundle your car insurance with other policies like home or health insurance. This not only saves you money on premiums but also simplifies your insurance management.

➤ MAINTAIN A GOOD DRIVING RECORD:

Safe driving not only keeps you secure but can also lower your insurance premiums. Observe traffic rules, avoid accidents, and demonstrate reliability to enjoy potential premium reductions.

➤ SHOP AROUND FOR QUOTES:

Compare quotes from different insurance companies to find the best deal. Consider both cost and coverage before making a decision.

➤ TAKE ADVANTAGE OF DISCOUNTS:

Many insurers offer discounts for various factors. Check for discounts related to good student status, senior citizens, low-mileage drivers, or safety features in your vehicle.

By assessing your car's replacement value annually and making necessary adjustments to your insurance coverage as suggested above, you can save money on your premiums without compromising protection.

Embrace smart savings and enjoy the benefits!

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