Insurance Navy Broker Offers Guide on ?How Much Car Insurance Do I Need?

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Insurance Navy Brokers, an insurance company based in Chicago, IL, has recently released a guide on how much insurance a person needs. According to statistics from the Association for Safe International Road Travel, more than 38,000 pass away each year due to car crashes, with 4.4 million people requiring serious medical assistance after a car accident. This means that an auto accident can happen to anyone at any time. Car insurance is therefore a necessity, and the remaining question is how much is really needed by a particular driver.

Agnes Zabawa, a spokesperson for the insurance company, says, ?Car insurance is like a sort of security blanket if you find yourself in a car crash or other unfortunate situation. Any sort of car damage or bodily injury post-accident can get very pricey very quickly, and cheap car insurance policies are able to swoop in to relieve some of the financial burdens, such as medical bills and cost of repairs. But how much car insurance do you actually need, and what types of situations can you be protected in? There?s a whole catalog when it comes to types of coverage available, some required and some optional. It?s important to look at what types of coverage are on the market and determine what you may need should you ever find yourself injured or your car damaged after an accident.?

According to the Insurance Navy Brokers article, the standard types of auto insurance available are: bodily injury coverage and property damage liability insurance; personal injury protection (PIP); collision insurance coverage; comprehensive insurance coverage; and uninsured/ underinsured motorist insurance coverage.

Car liability insurance coverage is the kind of coverage that almost every state has a mandatory minimum. It covers the costs in the event of an at-fault accident, when one causes injury to a person with one?s car, or one causes damage to another person?s property. Bodily injury liability covers cost for injuries to the policyholder or others listed under the policy that are sustained during a car crash caused by another driver. Property damage liability is for covering the costs incurred when the policyholder or someone else in the policy causes damage to another person?s car or another piece of their property during an accident.

PIP is for paying the medical costs of the costs of injuries to any passenger in the car accident regardless of who is at fault. It is different from the bodily injury coverage that just covers the medical bills. It can sometimes even go beyond medical coverage and may include lost wages if one is unable to work because of one?s injuries. Collision insurance covers the cost of repair or replacement of the car after an accident, regardless of whose fault it is. Comprehensive insurance covers damage that may happen when one?s car isn?t in use. Uninsured and underinsured motorist coverage is for those instances when one gets into an accident with drivers with no or not enough insurance coverage.

With regards to the question on how much auto insurance is needed, the general rule to follow is as much insurance as one can afford. The state usually has a mandatory minimum liability insurance, but it is typically advisable to get more than the minimum. It may be advisable to consider the value of the car as an important determining factor. This is because collision and comprehensive insurance coverage might not be worth it when taking into account the actual value of the car. And in the case of having an auto loan or lease, gap coverage may be suitable.

Started in 2005, Insurance Navy Brokers is a provider of non-standard auto insurance in Illinois, Wisconsin, Texas, California, and Indiana, through their more than 30 storefronts, call center, and online. In addition to auto insurance, they also offer other financial products and services, such as renters insurance, homeowners insurance, and roadside assistance insurance. The non-standard auto insurance offers drivers liability coverage that complies with each state?s minimum limits. They are also focused on SR22 insurance, which functions as a certificate of financial responsibility for high-risk drivers. They have cultivated partnerships with Direct Auto Insurance, Progressive Corporation, Next Insurance, and The Hartford, and they help their customers connect with reliable companies to enable them to find the most suitable and cost-effective insurance policy for their particular needs.

Those who are asking ?how much car insurance do I need?? can check out the Insurance Navy Brokers website or contact them through the phone or by email.

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Insurance Navy Brokers

Insurance Navy is a provider of non-standard auto insurance, selling products in over 30 storefronts, a call center, and online (www.insurancenavy.com) in Illinois, Indiana, Wisconsin, Texas, and California.

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