WHAT’S THE DEAL: The Definitive Guide To Auto Insurance Discounts

How available auto insurance discounts can help you get a great rate.
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Introduction

Auto insurance discounts can be confusing. With so many available – from good student to good driver – it’s hard to determine what they mean, who is eligible, and at what amounts. The savings competing insurers make available from these deals can vary significantly, even when it’s the same type of discount, like responsible driver. Further adding to the confusion are the names of the discounts, which are rarely uniform from one insurer to the next.
What You’ll Get Out of This E-Book

This e-book aims to clarify and help you understand 14 common types of auto insurance discounts in the market. With this important guide at your fingertips, you can get a great rate without compromising on coverage.

How to Use This Guide
As you go through each discount, think about whether you qualify and if so, tick the bottom of each page.

Once you’ve filled out the discount chart in the back of this e-book, print it off, and ensure you have it in hand when you next come to renew so you can get the best possible price from your insurer.

Let’s explore each discount, one by one.
1. Online Discount

Much like driving on the freeway, the worldwide web is a quick way to get what – or where – you need to be. It also enhances efficiency and makes the application process simpler.

By applying for insurance online, rather than over the phone, you may be able to make a saving on your auto insurance. With Elephant, the online application process is very efficient and shouldn’t take you more than 10 minutes to complete. You can also manage your policy online for added convenience as well.

Going online to apply for your insurance could result in a discount between 1% and 15%, depending on provider.

Testimonial:

“It was almost too good to be true, purchasing my auto insurance online and still getting a discount just for purchasing online is awesome. The questions are simple and the process could not be any easier. [I’m a] first time Elephant customer and I am already happy with it. Great insurance rates for my age!”

– Jorge C.
2. Multi-car Discount

A multi-car policy offers all the same benefits as regular ones do. The only difference is that with this policy, it covers more than one car. Insurers will often give you a discount for insuring multiple vehicles.

Everyone with two or more vehicles may be eligible. For example, if you and your partner each drive a car and your teenager drives another one, you can put all three on one policy. By doing this, you can typically pay a lower premium than if you were to have a separate policy for each.

You could receive a discount that’s between 1% and 43%, depending on the insurer.

Testimonial:

“We got our vehicles insured by Elephant. Should have done it years ago. It would have saved us a lot of money.”

– Scott E.
3. Early Bird Discount

It’s not unusual for insurers to offer consumers what is known as an “early bird discount” which is a discount received for shopping early and purchasing a new policy before you need your policy to be effective. Shopping and purchasing early may mean doing so as few as five days before the policy will be effective, which surprises many customers.

All policyholders with an existing insurance policy may have the potential to receive this discount. At Elephant, the discount kicks in signing up at least five days in advance of the previous policy’s expiration date.

Depending on the insurer, early renewal could yield a discount of between 1% and 10%. At Elephant, early bird savings is 10%.
4. Multi-policy Discount

Many insurers, like Elephant, generally offer more than one type of insurance product, which may include homeowners, renters, motorcycle, life, ATV, etc. Known as bundling, insuring more than one of your belongings with one insurer can yield significant savings.

Besides the savings, bundling can bring a lot of convenience, as all of the items you insure are with one insurer, therefore you don’t have to juggle different providers when it comes to renewal or when you need assistance, for example. Additionally, if you have a car insurance policy and later purchase an ATV, for example, letting your insurer know may help you save a bundle.

By having multiple policies out with the same insurer, you could receive a discount between 2% and 7%, depending on how many you have and the insurer you use.

Testimonial:

“Very friendly agents. They lowered my monthly payments. Also, I chose this company because of its bundle discounts. I’ve been very pleased so far.”

– Elizabeth W.
5. Responsible Driver Discount

When motorists are doing their best to drive safely – like always using their seat belts, observing the speed limit, and avoiding distractions – this kind of accountability and responsibility behind the wheel is often rewarded through discounted premiums.

Everyone listed on the policy with a clean traffic record is usually eligible for the responsible driver discount. Some insurers require you to be accident free for several years, usually three or more. Check with your insurer to find out.

We have plenty of resources to help you become a safer driver. Visit [www.elephant.com/car-guides/car-safety](http://www.elephant.com/car-guides/car-safety) for some great tips.

By remaining accident free, you could receive a discount of 5% to 10%, depending on the insurer’s definition of what qualifies as responsible. In this case, it’s usually how long you’ve gone without an accident.

Testimonial:

“Online application was easy. Elephant provided a fair quote in line with my long track record of safe driving and [was] willing to write for one-year policy. I would recommend Elephant to a friend or family member!”

– Matthew L.
6. Homeowner Discount

Buying your home is likely to be the biggest and most expensive investment you’ll ever make. Use it to your advantage and ask your insurer about homeowner’s discount on your car insurance.

Many insurance companies, including Elephant, provide a car insurance discount to homeowners, enabling you to save because of your big purchase.

If you’ve recently bought a home, get in touch with your insurer to take advantage of this discount.

By owning a home, you could receive a discount that’s between 2% and 22%, depending on the insurer.

Testimonial:

“Very helpful. Not in a hurry to get off the phone. A pleasant experience. [They] worked diligently to customize my needs. I even switched my homeowners insurance with them. All in all, [I was] very pleased with the customer service.”

– Russell M.
Many insurance companies enable customers to sign their insurance documents electronically via a computer – making the process of purchasing a policy online easier and faster.

Anyone who uses the e-signature function during the application process is eligible for this easy way to save money. The discount varies by insurer, but when offered, it could be between 3% and 10% off.
8. Paperless Discount

As a sustainable company, Elephant strives to lower the paper it uses and we encourage our customers to do the same. The savings that are reaped are often passed on to customers.

Customers who agree to receive forms electronically are eligible for this discount, which kicks in after providing a valid email address where the policy information can be distributed.

By going paperless, you could be qualified for between 2% and 3% off, depending on the insurer.

Testimonial:

“I was shopping for new auto insurance because my current rates skyrocketed! I found the Elephant site easy to get a better quote and received several discounts. I am happy with my decision to switch and called to request ID cards be mailed to me because I do not own a printer. Even though I signed up for paperless service, they kindly agreed to mail my ID cards. I also downloaded the app to my phone to access my account, which includes my new policy and ID cards straight from my phone. I am pleased with my new policy and the customer service was wonderful.”

– Tammy K.
9. Paid in Full Discount

Insurance companies offer various ways to pay for insurance, and here at Elephant, added convenience for customers is a priority. We understand that different customers have different circumstances. However, if you have the financial capability, paying in full at the time of purchase can reap some substantial savings.

All policyholders who make a full payment may receive this discount. In doing so, you could take advantage of savings that are between 10% and 18%, which varies by the insurer.

Testimonial:

“After getting all my information together, I could not believe the offers and discounts that I was offered [by] getting insurance. Yes, I took full advantage of every offer that was there for me and my car insurance. I’m so glad the insurance is offered for an entire year and not semiannually like all the others.”

– Michael B.
10. Good Student Discount

Pulling an A or B grade point average is enough to get your kids a coveted spot on the honor roll. Insurers believe that parents ought to be given some extra credit for their children’s scholastic successes as well, and will often do so with a good student discount, which can reduce the expense of insuring your teen driver.

All policyholders with children who are attending high school or college may be eligible for this discount. At Elephant, children must be full-time students, ranging between 16 and 24 years of age, never married, and pulling a grade point average of 3.0 or better.

Discount amounts vary depending on the insurer, but the savings generally range between 8% and 12%.
If no one exceeded the speed limit or ran a red light, the roads would be a lot safer for everyone. Those with clean traffic records are doing their part to make this happen. If you’re one of them, hats off to you ... and perhaps some money off of your insurance bill.

All policyholders with clean traffic records may be eligible to receive a discount on their premiums for quality driving performance. However, there may be differences from one to the next for how long your record needs to be spotless for the savings to kick in.

By diligently observing the rules of the road, you could save between 1% and 3% on your premiums, depending on the insurer.
According to statistics maintained by the FBI and National Crime Insurance Bureau, car theft has declined significantly over the past decade, largely due to anti-theft technology motorists are using. This has helped insurers like Elephant pass cost savings on to the customer when they have anti-theft security installed.

There are several highly effective security systems that you can install, but you should check with your insurer if it has to be one in particular to yield savings.

Once you do, you may be able to lower your insurance premiums by as much as 5%, depending on the insurer.
Numerous insurers have discounts that reward policyholders for putting safety first. If you’re a senior who has taken a crash avoidance course, this proactive approach can help you save money on your auto insurance premium.

Insurers have different definitions for who qualifies, some being 65 years or older, which is the traditional age that senior citizenship begins. With Elephant, anyone who is 55 or older is eligible and successfully completes an accredited accident prevention course.

By doing so, you could shave between 2% and 5% off your policy, depending on the insurer.
14. Other Discounts

While the aforementioned discounts are the most common types available, please be aware that this list is not an exhaustive one.

Names of the various discounts may also vary from insurer to insurer, but this list should help you when you come to renew to make sure you’re getting the best price possible from your chosen insurer.
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<tr>
<th>Insurer Discounts</th>
<th>Discounts Available with Elephant Auto Insurance</th>
<th>Your Current Insurer</th>
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*The above lists the main discounts available. However, the list is not exhaustive and other discounts may be available from other insurance companies. Be sure to ask about these.*
We’re willing to bet that your current insurer isn’t quite as wide-ranging in the ways you can save money. Furthermore, the amount you can take off your bill probably isn’t as significant either. You may even be eligible for all our discounts, which could potentially save you 40% off what you would normally pay!

Talk to an agent to find out more about your options or complete a free online quote and see what savings you can make with Elephant.
Disclaimer:
This article is intended for informational purposes only. It contains general information and does not explain, replace, or modify the information in your insurance policy.

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