

U.S. Auto Insurance 101

www.hidi.org

Collision coverage
Covers damage to your vehicle if you are at fault

Collision coverage

Collision coverage

or

at fault not at fault/other property damage covered

www.iihs.org

Property damage liability coverage
Covers damage you cause to other people's vehicles and property

Property damage liability

Property damage liability

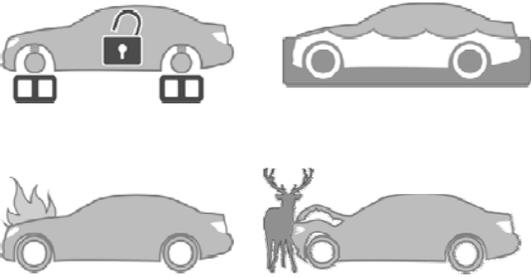
or

at fault not at fault/other property damage covered

www.iihs.org

Comprehensive coverage

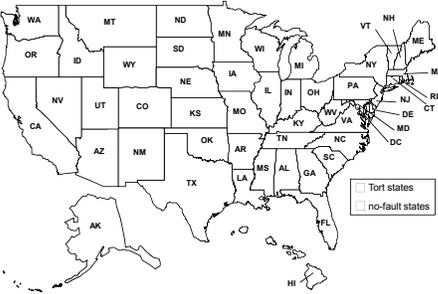
Covers theft and damage for reasons other than crashes



at-fault driver/passengers not at-fault driver/passengers injuries covered

www.iihs.org

Tort and no-fault states

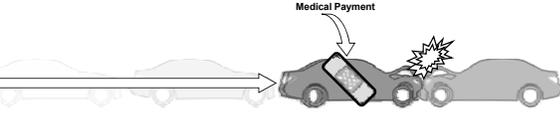


Tort states
 no-fault states

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Medical payment coverage

Covers injuries to you and your passengers if you are at fault in states with traditional tort systems

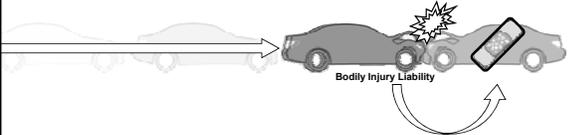


at-fault driver/passengers not at-fault driver/passengers injuries covered

www.iihs.org

Bodily injury liability coverage

Covers injuries you cause to people in other vehicles in states with traditional tort systems

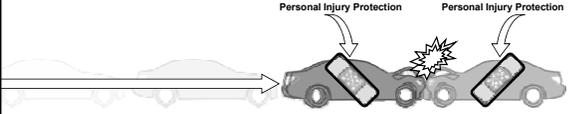


at-fault driver/passengers not at-fault driver/passengers injuries covered

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Personal injury protection coverage

Covers injuries up to a specified amount, regardless of who is at fault, in states with no-fault systems



at-fault driver/passengers not at-fault driver/passengers injuries covered

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Insurance measures

- Exposure
 - Expressed in insured vehicle years
 - One insured vehicle year represents 1 vehicle insured for 1 year or 2 vehicles insured for 6 months
- Claim frequency
 - Calculated by dividing claims by exposure
 - Expressed as the number of claims per selected number of insured vehicle years (exposure)
- Claim severity
 - Represents the average cost per claim
 - Calculated by dividing dollars paid for all claims by the claim count
- Overall losses
 - Represents the average cost per insured vehicle (year)
 - Calculated by dividing total dollars paid for claims by exposure

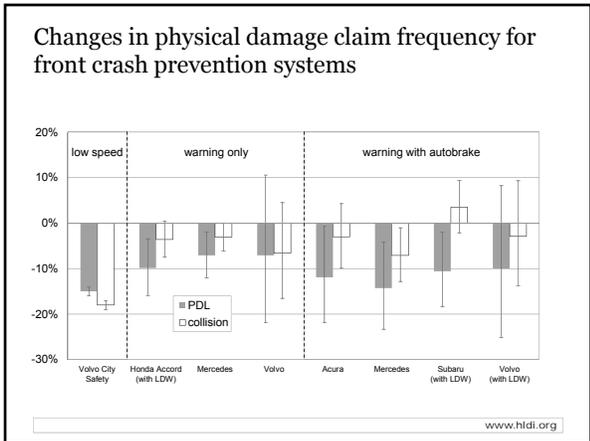
Covariates

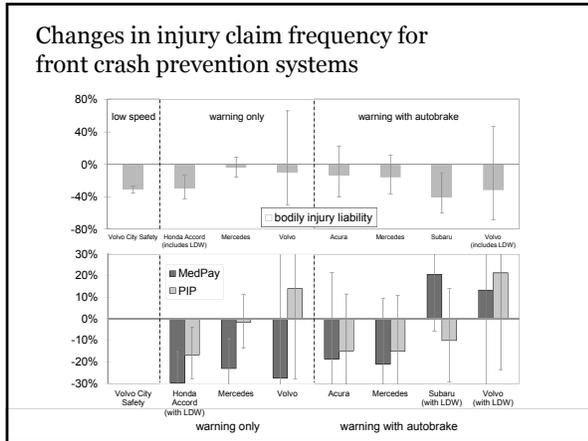
- 1. Demographic variables
 - A. rated driver age
 - B. rated driver gender
 - C. rated driver marital status
 - D. rated driver risk
- 2. Geographic variables
 - A. garaging state
 - B. garaging zip code
 - C. registered vehicle density (vehicles per square mile)
- 3. Policy variables
 - A. deductibles
 - B. limits
 - C. effective / terminate dates

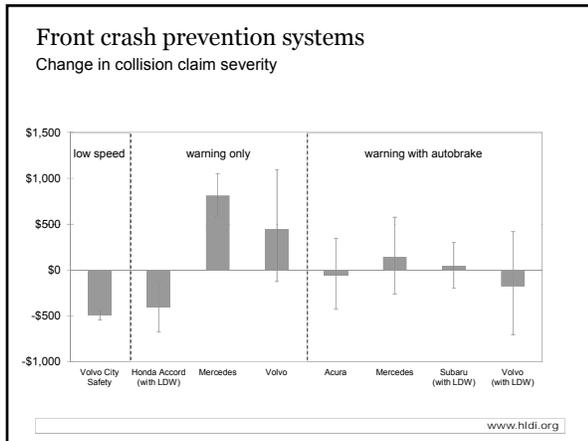
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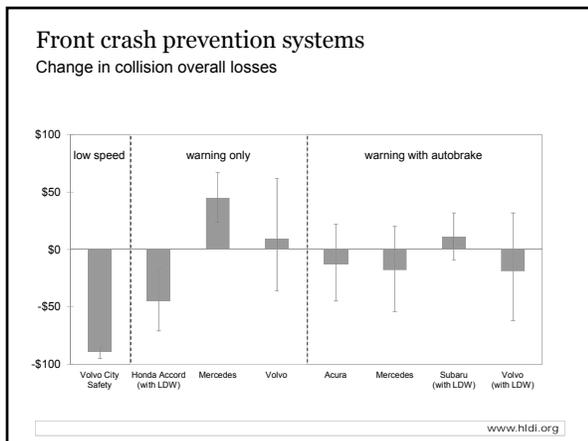
Forward collision warning

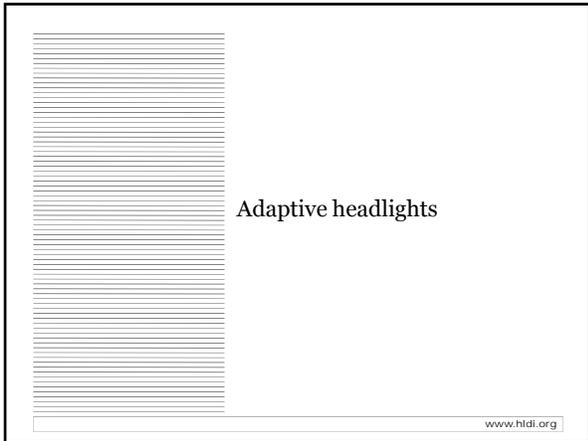
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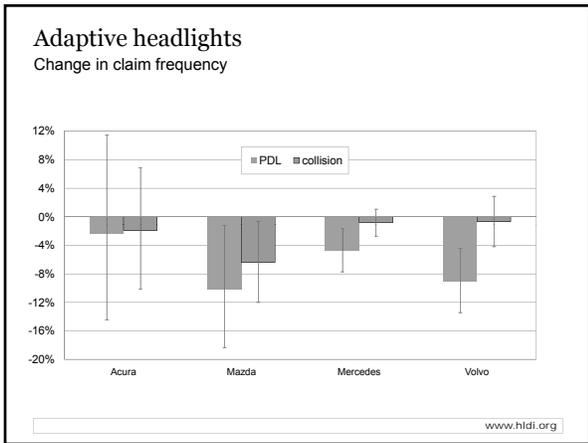


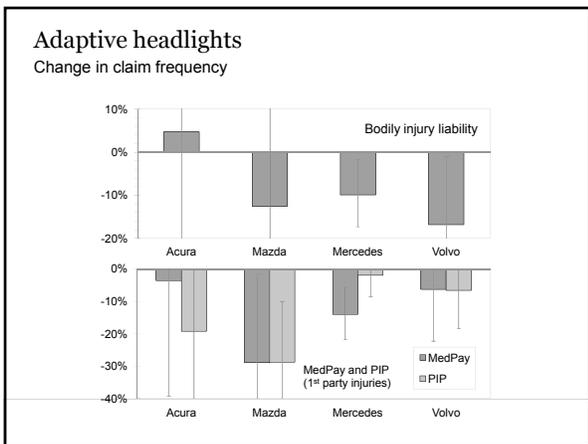


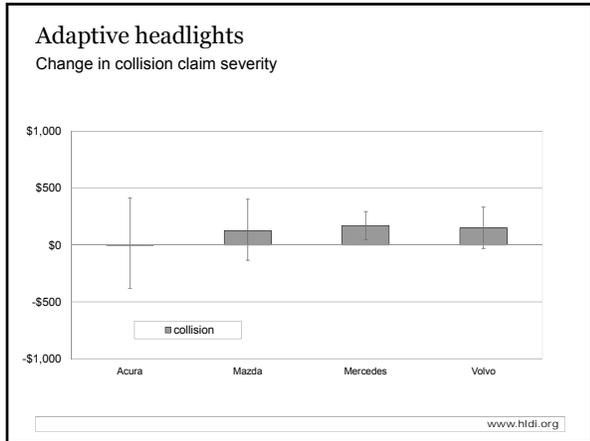


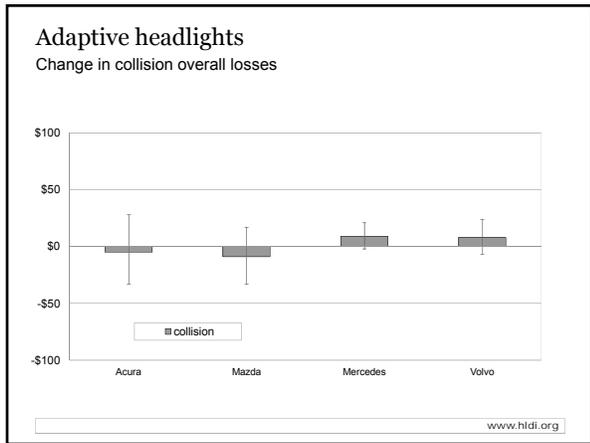


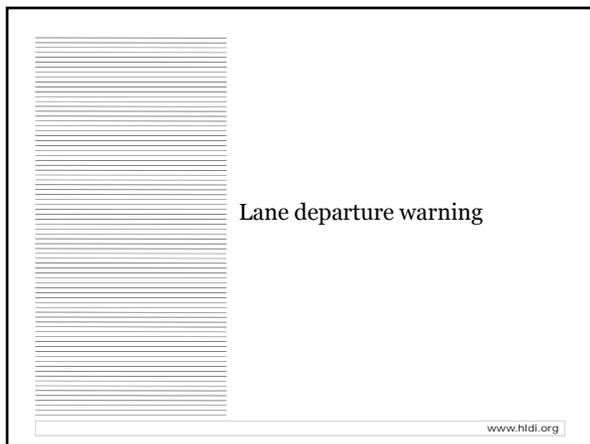


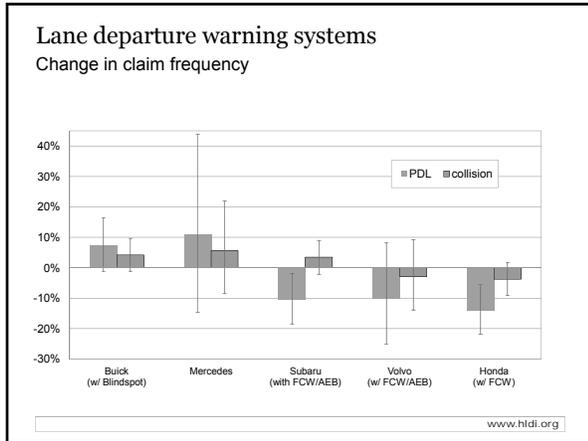


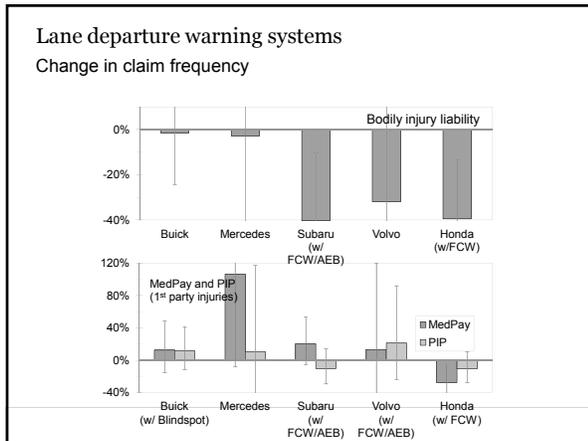


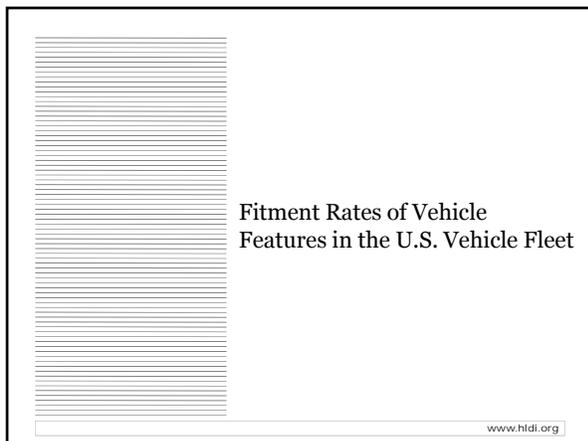


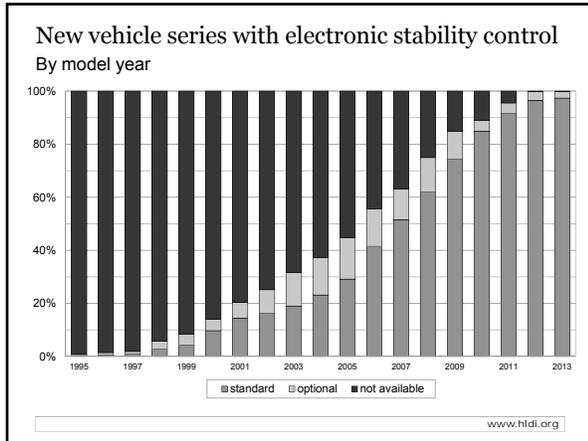


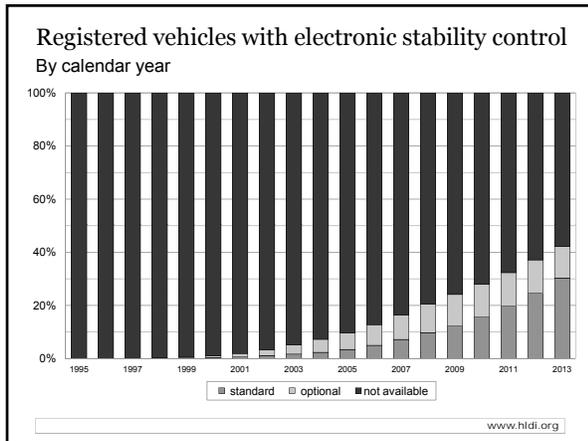


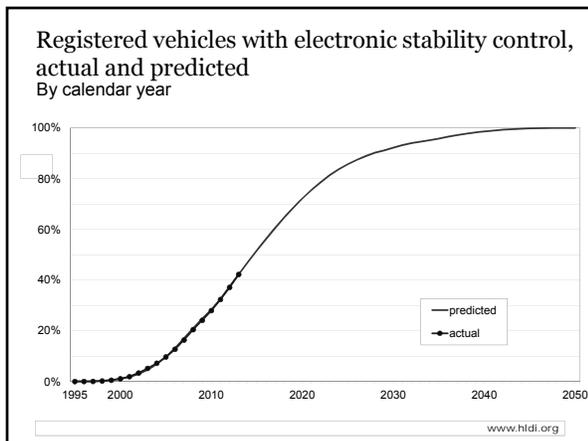


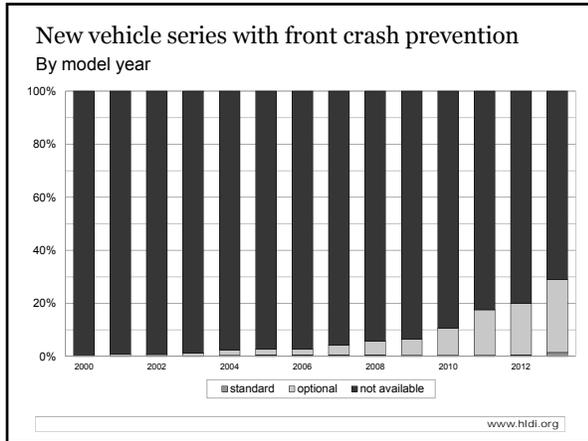


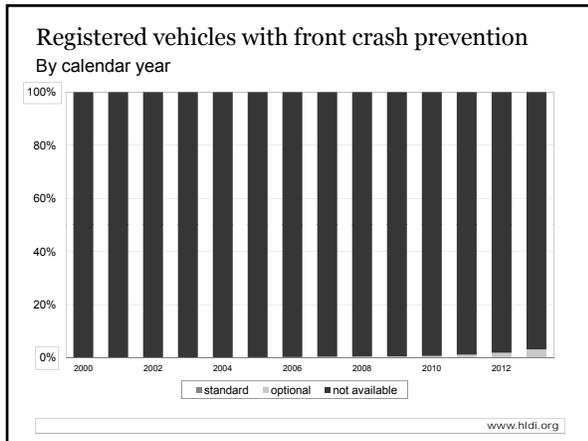


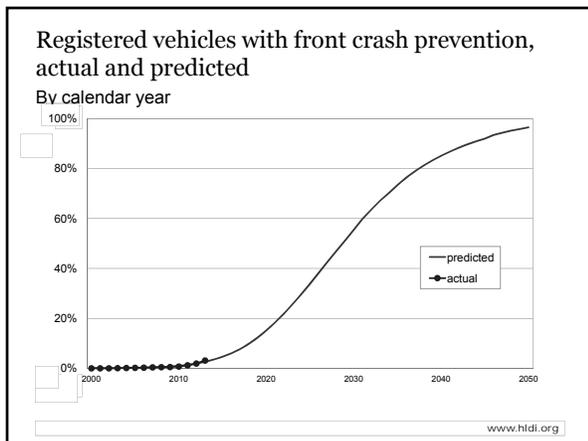


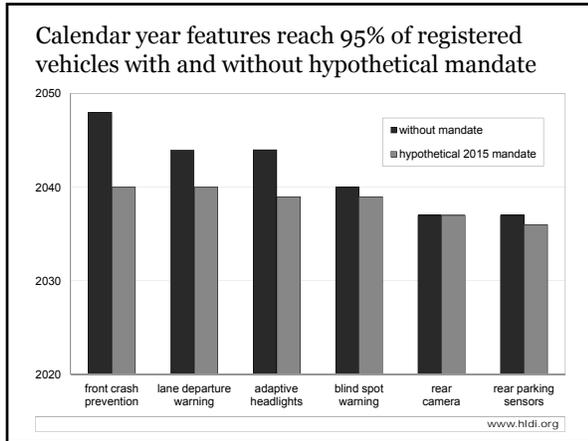


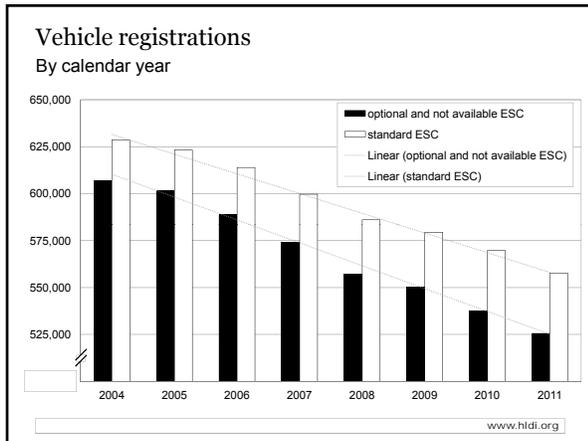


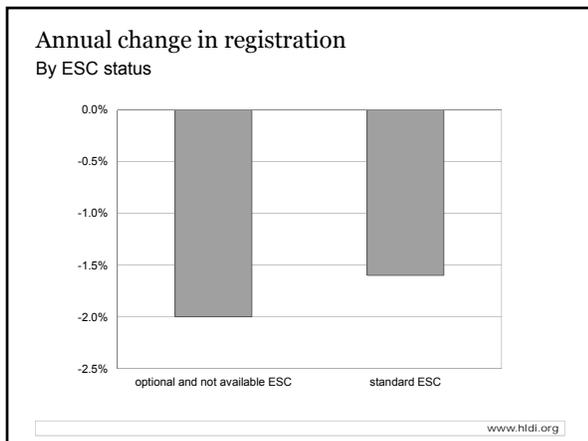














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and property damage on the highway
