

QuoteLab.com Offers Insight to Common Auto Insurance Misconceptions

Following research conducted by QuoteLab.com, new tips shed light on how shoppers can save hundreds a year on their auto insurance premiums by reviewing their insurance policy.

Los Angeles, CA ([PRWEB](#)) January 04, 2013 -- Maintaining [low cost insurance](#) coverage is important, but understanding the policy specifics can help drivers save time and money. A survey conducted by QuoteLab.com reveals that 4 out of 5 drivers were unsure of which auto insurance coverages their policy included. As a result, drivers were spending more and saving less on their cheap car insurance.

Of the drivers surveyed, 90% said they had let friends drive their car from time to time. What many people don't know is that in most states, when a driver allows someone to borrow their car, they are essentially letting them borrow their insurance coverage. In the event of an accident, it is the responsibility of the car owner to file an insurance claim, which could ultimately result in an increased auto insurance premium. In addition, if the vehicle owner's insurance limits are not sufficient, the driver who borrowed the car could be next in line to pay for the damages. It's important to note that laws differ from state to state and in no-fault states, the owner of the car will have to file a claim with their own insurer, regardless of who was at fault.

When it comes to [cheap auto insurance](#), the phrase "full coverage" can be misleading. The full coverage package, although a safe bet for many, actually refers only to liability, comprehensive, and collision coverages. Liability insurance covers damage you cause to someone else's person or property whereas comprehensive insurance covers your vehicle for damage caused by incidents other than a collision for example, a tree falling on the car. By foregoing auto insurance add-ons offered by [car insurance brokers](#), like uninsured motorist coverage, towing, rental car and medical payment coverages, the policy does not offer protection from the wide array of incidents drivers could encounter. For example, because one out of seven drivers are without auto insurance, adding the uninsured/underinsured coverage to your auto insurance policy will not only save you stress but it can also save you hundreds in the event you are hit by someone without the proper auto insurance coverage.

"At QuoteLab.com, we believe an informed driver is a safe driver and safe drivers tend to save more on auto insurance," said Steve Yi, founder and CEO of QuoteLab.com. "In addition to providing free, personalized auto insurance quotes, we maintain an extensive library of auto insurance articles aimed at educating and informing drivers about everything there is to know about auto insurance."

About QuoteLab, Inc.

QuoteLab.com is a leading online auto insurance comparison site that helps drivers research, compare and choose cheap car insurance policies from the nation's top providers. With an easy-to-use, intuitive online form, consumers can compare cheap affordable car insurance options in just minutes. Launched in 2012, QuoteLab.com has partnered with the nation's most trusted insurance companies to help consumers get [instant insurance quotes](#) policies. For more information, visit www.quotelab.com.

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