

Surprising Reasons Why Car Insurance Premiums Can Be Very Expensive

Compare-autoinsurance.org (<https://compare-autoinsurance.org/>) announces a new blog post, "Why Does My Car Insurance Cost A Fortune?"

LOS ANGELES ([PRWEB](#)) September 28, 2021 -- Compare-autoinsurance.org has launched a new blog post that presents several reasons why policyholders pay a lot on their [car insurance rates](#).

For more info and free online quotes, please visit <https://compare-autoinsurance.org/why-does-my-car-insurance-cost-a-fortune/>

Many drivers are surprised by how much they have to pay on their car insurance. There are many reasons that can explain why some policyholders pay so much on their insurance.

The following surprising reasons can make car insurance more expensive:

- Bad credit score. Many drivers still don't know how important is their credit score when it comes to determining their car insurance rates. Persons with a bad credit score are considered high-risk by the insurers. These persons are more likely to miss payments or drop coverage mid-term. Also, studies show that persons with a bad credit score are more likely to file a claim. On the other hand, drivers with an excellent credit score are seen as responsible persons who always pay their bills on time and rarely file claims. Drivers with a bad credit score should strive to improve their status. They can improve their credit score by using one-time payments, keeping a low credit utilization rate and balance transfer credit cards. Massachusetts, Hawaii, and California are the only states where credit-based insurance pricing is banned.

- No loyalty bonuses. Many insurance companies are offering a loyalty discount to their safe drivers in order to keep them loyal. If a driver has been a loyal customer to the same insurer for at least 5 years, then he should contact the insurance provider and ask for the loyalty discount. Some car insurance companies can offer really small discounts, while others don't offer a discount at all. In these cases, the policyholder is recommended to look for another insurance carrier.

- Price optimizations. Some insurers are sure that their customers won't notice an increase in their insurance rates. Insurance providers will use all the personal information gathered from their clients and statistical models to determine if their clients can tolerate a price increase. After they determine which customers are less likely to check the insurance market, the insurers will gradually increase their premiums.

For additional info, money-saving tips and free car insurance quotes, visit <https://compare-autoinsurance.org/>

Compare-autoinsurance.org is an online provider of life, home, health, and auto insurance quotes. This website is unique because it does not simply stick to one kind of insurance provider, but brings the clients the best deals from many different online insurance carriers. In this way, clients have access to offers from multiple carriers all in one place: this website. On this site, customers have access to quotes for insurance plans from various agencies, such as local or nationwide agencies, brand name insurance companies, etc.

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