



NEWS RELEASE

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Maximize Your Insurance Coverage And Minimize Cost *Grange offers tips to get the most out of your insurance, without breaking the bank*

COLUMBUS, Ohio – Purchasing or renewing an insurance policy is likely one of the most important financial decisions consumers make each year. But, with so many options to choose from, it's hard to know if you're getting the most for the price you're paying.

Luckily, there are ways to become better informed about your options, which will ultimately save money. Grange Insurance shares five ways to be a better insurance consumer, ensuring you get the most out of your insurance policy.

1. Conduct annual reviews.

Conduct a review of your policy at least once per year with your independent agent. Review new and optional features, or available discounts. Your independent agent can help you work through your policy options to ensure coverage that make sense in your current stage of life.

"Thoroughly reviewing your coverage will help guarantee you are only paying for the coverage you need, considering your current assets like a home, a car or a rental," said John Ammendola, president of personal lines, Grange Insurance. "Home, life and auto insurance needs change over time, so insurance policies should change over time too. After reviewing your policy, talk to your agent about discounts for which you might already qualify or how you can work to qualify for future discounts."

2. Combine policies under one carrier.

Work with your independent agent to identify whether bundling is the right option for you. Your independent agent will be able to sort through different bundling options when purchasing a new policy or renewing your current policy to help you save money where you can.

"Insurance carriers, including Grange, want to give the best options to their customers to ensure they stay with them long-term," Ammendola said. "With this in mind, carriers sometimes offer bundling deals to policyholders who insure multiple lines of business at one time. Bundling products under the same insurance carrier allows policyholders to take advantage of significant discounts. Bundling not only saves you money, but it takes less time to manage, review and pay for each policy."

3. Pay your policy in full.

When possible, opt to pay in full at the time of purchase, rather than paying month-to-month. Many carriers offer a paid-in-full bill plan, offering discounts to policyholders who pay their insurance premium in bulk, which often covers six-month's to a year's worth of policy coverage, depending on the carrier, according to Ammendola.

"Some carriers add additional fees to monthly installment payments to cover expenses incurred with invoicing," said Ammendola. "Over time small fees can add up to higher costs that could be avoided. Your independent agent can help walk you through the money you could save by paying in full, rather than monthly, and can help set up the best payment plan that works for you."

4. Avoid late fees.

If you must pay in installments, set up payments with your carrier to ensure bills are paid on time with each installment. Insurance companies use credit-based insurance scores to predict overall risk and likelihood of future losses. Utilizing your carrier's features and technologies that improve the Ease of Doing Business[®] will help to pay insurance bills on time and lead to an improved insurance score, which can result in a reduced premium.

5. Assume more risk.

Talk with your independent agent about the benefits in assuming a portion of the risk by purchasing high deductibles and paying for small losses. Oftentimes, assuming a portion of the risk means premiums can be kept low and a loss surcharge will not be applied to your policy. The result is an overall reduced premium.

"Insurance is meant to protect you against catastrophic losses that have the ability to cause financial devastation, not small risks that can be assumed by yourself," said Ammendola.

"By assuming a portion of the risk, you can purchase reduced amounts of insurance that are tailored to meet your specific needs, and reduce your overall premiums."

For more information about how to save money on insurance, visit www.grangeinsurance.com or call your independent agent today.

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About Grange

Grange Insurance, with \$2 billion in assets and in excess of \$1 billion in annual revenue, is an insurance provider based in Columbus, Ohio. Through its network of independent agents, Grange offers auto, home, life and business insurance protection. Established in 1935, the company and its affiliates serve policyholders in Georgia, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia and Wisconsin. For more information, visit www.grangeinsurance.com.

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