Personal Finance

Name \_\_\_\_\_

Auto Insurance

Date \_\_\_\_\_\_ Period \_\_\_\_\_\_

1. Can you choose to not carry auto insurance in the state of Washington?

2. What type of auto insurance is required for you to carry? How much of that insurance is required? What do the three numbers mean?

3. What can insurance companies use to determine your insurance premiums?

4. What is the difference between a premium payment and a deductible?

- 5. What are the three main types of auto insurance you can buy?
  - a.
  - b.
  - c.

- 6. List 4 occurrences that are covered by Liability insurance.
  - a. b. c. d.

## 7. List 6 occurrences that are covered by comprehensive insurance.

- a. b. c. d. e. f.
- 8. Why would you want to carry uninsured/underinsured motorists' insurance?
- 9. What is the difference between uninsured/underinsured motorist insurance and uninsured/underinsured motorist property insurance?

- 10. What is the difference between premium payments and deductible payments for insurance? (when is each paid)
- 11. How would you want to change your deductible payments in order to lower your premium payments?
- 12. What is the minimum amount of liability insurance the state of Washington requires you to carry?
- b. Is this amount a reasonable amount of coverage? (is it enough coverage for most people)
- 13. List the three types of discounts most insurance companies usually offer and briefly describe how to get those discounts.
  - a.
  - b.
  - c.