

The Cincinnati Insurance Companies

## Personal Insurance Tips

# HIGHER DEDUCTIBLES: YOUR WINNING MOVE

Managing Your Insurance Costs



### What is a deductible?

A deductible is the portion of any covered loss that you pay before your policy provides payment. For instance, assume you have a covered loss of \$40,000. If you have a \$1,000 deductible, you pay the first \$1,000 and your policy pays \$39,000.

### Lower your insurance costs

You can lower the cost of your insurance when you increase your deductible. You start saving right away and pay the deductible amount only if you have a covered loss. For many insureds, the premium savings over time more than makes up for the occasional, out-of-pocket expense of a deductible. When you combine safety measures that reduce your chances of having a claim with a higher deductible, you may be eligible for additional premium credits due to fewer claims.

### Increase your peace of mind

Choosing a higher deductible also allows you to balance price and protection. You could increase your amount of coverage while keeping your premiums the same. Having more protection lets you focus on your family and decreases your worries about whether or not you have enough protection to cover a large loss.

For more information about how to control your insurance costs, please contact your local independent agent recommending coverage.

For information, coverage availability in your state, quotes or policy service, please contact your local independent agent recommending coverage.



Everything Insurance Should Be®

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