April 22, 2014

Read the following information: <http://www.insurance.ohio.gov/Newsroom/Tips/Documents/MinRequirements.pdf>

1. What is the minimum auto insurance requirement in Ohio?
2. What are the two types of liability coverage required as a minimum in Ohio?
3. In the section ‘*Why should I get more coverage than the minimum,’* what does the author mean by assets?
4. Go to: <https://gateway.insurance.ohio.gov/UI/ODI.IPQ.Public.UI/Quote.mvc/DisplaySearchForm>

Complete the form (scroll down)

1. Look at your results. Divide the highest quote and the lowest quote by 12 to find your estimated monthly payment. (Often fees are added for opting for a monthly payment plan.)
2. Complete the form twice using ‘good’ credit and ‘bad’ credit as the only difference between the two searches. Each time record the highest and lowest prices quoted and record them here:

good credit high quote- low quote-

bad credit high quote- low quote-

1. Identify the top four quotes and complete the information below:

Company 1- Name

Cost

Company 2- Name

Cost

Company 3- Name

Cost

Company 4- Name

Cost

1. You may not have heard of some of the companies on the list. Are you willing to use an unfamiliar company in order to have a less expensive premium? Why or why not?

THERE IS A PAGE 2!!! SCROLL DOWN!!!

1. Read: <http://insurance.ohio.gov/Newsroom/Tips/Pages/YoungDrivers.aspx>

\*note amounts listed are no longer the minimum in Ohio

What happens if you forget to pay your premium?

1. Refer to pages 238 and 241 in your text. Why is having auto insurance so important? Use at least two supporting details from the text or readings (from websites above) to support your statement.

Define: Deductible Property Damage Liability Claim

Premium Comprehensive Insurance

Personal Injury protection Uninsured/Underinsured Motorist Protection

1. Complete numbers 1-4 on page 71 of your workbook. **You may work together**, discuss how to calculate the answers. Hint- you must read the textbook in order to answer correctly.