

Insurance Options When Going Green

Auto Insurance

Going green with auto: There are several ways you can make your driving habits more sustainable which also may save you money on your insurance.

- **Driving less.** Many insurers use mileage as a factor when determining auto insurance premiums. If you are driving less, you might be eligible for a low-mileage discount.
- **Park and ride.** If you are driving your car so you can take public transportation and this is the majority of your commute, you may dramatically cut the number of miles you drive in a year. Your insurance company may be willing to re-rate you at the lower mileage.
- **Drive a hybrid vehicle.** Some insurers offer premium discounts for hybrid vehicles and alternative fuel discounts for cars that use alternative energy sources like electricity, hydrogen, natural gas, ethanol or biodiesel. However, insurance rates in general for hybrid vehicles tend to cost more due to higher repair and replacement costs.
- **Car sharing.** There are now companies—that offer you the flexibility of picking up a car when you need it. This is called car-sharing. When using car-sharing, insurance coverage is usually included in the cost. In most cases, this will include at least the state minimum liability and property damage for the car. Many car-sharing companies will generally charge you a fee if you are in an accident or if you damage the car.

Homeowners Insurance

Going green in the home:

- *Standard or non-green homeowners insurance* generally provides coverage for either the actual cash value or replacement value of your property with standard building materials.
- *A green homeowners policy* covers rebuilding a damaged home to green standards. These policies generally cover the costs of environmentally friendly materials and low environment-impact processes, as well as energy-efficient replacement products and materials. In the event of a total loss, the coverage may also pay for environmentally sensitive demolition and debris removal.

Saving money with green homeowners insurance: Green renovations may help lower your costs on utility bills and your taxes. They may even lower the premiums on your homeowners insurance. If your entire home, or your home repair, is certified to meet certain standards, check with your insurance agent or company to see if you're eligible for extra discounts.

THINGS TO REMEMBER

Tell your insurer about any green decisions you make that could impact your auto or homeowners insurance policies. You may be eligible for discounts. Review your current auto and homeowners policies to see if they cover green upgrades. If not, contact your insurer to discuss these changes.



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