

## Protect Your Classic Car

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Depending on the type of car you own and your driving history of tickets and accidents, you are likely insured in the standard or preferred auto market. Both markets cover typical or average cars and operators. This allows insurance companies to use a comfortable set of assumptions about expected losses and repair expenses for developing insurance premiums. However, if you own a classic or antique auto you're in a special coverage situation.

Classic and antique cars may have to be covered by a specialty market. A classic auto is commonly considered to be an auto around 15 to 25 years old. Specialty coverage is necessary because standard auto coverage rates are based upon a car losing value each year due to aging and normal vehicle use. The owner of a classic or antique car needs coverage for a vehicle that retains or increases its value.

Specialty car insurers typically base their rates on elements such as:

- car's current value (often established by appraisal)
- any special design or features
- deductible
- use (exhibition, touring, parade)
- availability of storage in a locked garage
- owner's age (no youthful drivers)
- whether spare part coverage is included
- availability of another car for normal vehicle use
- whether the car's coverage includes automatic increases to account for inflation

If you have a special auto, talk to your insurance professional for advice. He or she shares your concern for having the right type of coverage.

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