



Questions to ask when you're buying auto insurance

Auto insurance coverage terms, limits and service quality can vary greatly among policies. Choosing the lowest price could end up costing you a lot more if you have an accident, especially if you own a luxury auto. Ask the following questions to make sure you understand the quality of coverage you are buying.

1. Will the policy cover replacement parts from the original manufacturer?

Some policies will only pay for “generic” parts from third-party manufacturers. The quality of these parts may differ from the originals. The discrepancy can be of particular concern to owners of luxury or high-performance autos. These owners may be better served by policies, such as the ACE Platinum PortfolioSM, that pay for parts produced by the original manufacturer, also called “OEM” parts.

2. How much will I be reimbursed if my car is “totaled?”

Even if your seven-year old Lexus looks and runs like new, standard policies sold at the lowest rates can take thousands out of your reimbursement by applying the most aggressive form of depreciation. Ask about adding an “agreed value” clause to your policy, an option available with the ACE Platinum Portfolio. This feature enables you to set the value of your auto before it becomes a total loss.

3. Will the policy cover the full cost of repair at my favorite auto shop?

Other companies may force you to take the price set by their repair shops, which might not meet your quality standard. The ACE Platinum Portfolio allows you to choose your favorite local shop and then works with that shop to make sure your car is repaired to your full satisfaction.

4. Will the cost of renting a car comparable to your own be covered?

Low-price insurance policies may come with per-day and total spending limits that barely pay for briefly renting an economy car. Since repairing or replacing your auto could take weeks, consider policies with limits that will allow you to rent a comparable car for an extended period. The ACE Platinum Portfolio Auto policy has no per-day cap and a \$10,000 total limit.

5. What quality of claims service can I expect?

Even companies selling low-price policies promise to deliver excellent claims service, so it's best to seek a second opinion apart from the company's website or advertising. Ask an independent agent. For many years, ACE Private Risk ServicesSM clients who have had a claim have reported satisfaction ratings of 97 percent—or higher.

6. How high are the liability limits in the policy?

When you compare the price of policies, make sure you are comparing policies with the same liability limits, including those for uninsured motorists. While many states set minimum liability levels, those limits may not be advisable for affluent customers, who make lucrative targets for lawsuits. Choosing a low price policy with low liability limits can put much of your net worth at risk.

7. Will I be reimbursed for overnight expenses if my car breaks down far from home?

Standard industry policies do not cover the cost of overnight accommodations, meals, and phone calls to rearrange your plans. When you're stranded more than 50 miles from home, the ACE Platinum Portfolio covers up to \$1,500 of those costs for two nights.

8. Am I covered if I rent a car while abroad?

Standard policies do not extend coverage on a worldwide basis. The ACE Platinum Portfolio covers physical damage worldwide.

Important Notice: This brochure contains only a general description of the insurance coverages provided by our policies. Coverage terms are subject to change and can vary by state. The brochure does not include all of the benefits and limitations found in the policy. The insurance policy itself, not this descriptive brochure, will form the contract between the policyholder and the insurance company.