

For Immediate Release

CAA Insurance Company introduces a \$100 Auto Insurance Relief Benefit for Ontario policyholders in addition to the 10% rate reduction announced earlier

Media Contact:

Nadia Matos

Media & PR

Consultant

P: (905) 771 3058

C: (416) 523-0663

E: nm12@caasco.ca

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and information.*

Thornhill, ON, May 8, 2020 – CAA Insurance Company is introducing a \$100 Auto Insurance Relief Benefit for all active auto policies in effect before May 1, 2020. No action is required by insureds or their brokers in order to receive the benefit.

“CAA Insurance continues to explore ways to help consumers save money on their insurance premiums during this difficult time,” says Matthew Turack, president of CAA Insurance Company. “We know that driving distances have reduced, and that Ontarians are looking to reduce their auto insurance costs accordingly. This benefit, coupled with our previously announced 10 per cent rate reduction on home and auto insurance, will provide significant savings for those looking to manage their expenses.”

CAA Insurance agents and brokers are available to assist customers to find additional ways to adjust coverage and payment plans to reflect reduced driving behaviour such as:

- CAA MyPace, Canada’s first pay-as-you-go auto insurance program, so you only pay for the kilometres you are using
- Reducing annual mileage amounts on policies
- Insurance adjustments for multiple cars that aren’t being driven

CAA Insurance Company is the only insurer to date, to provide both a rate reduction and offer a relief benefit for policyholders. The measures were informed by a recent survey conducted by CAA South Central Ontario (CAA SCO) to help understand member’s feelings and perceptions related to auto insurance due to COVID-19.

The results of the survey, which was conducted in mid-April among 3,860 members in Ontario, showed that:

- Auto insurance is the area (43 per cent) where members are most likely looking to reduce costs because of COVID-19, exceeding groceries, telecommunications and mortgages / rent payment.
- Most members expect their yearly kilometres driven in 2020 to be lower than previous years. Prior to the pandemic, 45 per cent of respondents said they drove approximately 10,000 km or less annually, that number has increased to 78 per cent.
- The most preferred action to lower auto insurance premium is reviewing their policy with an agent/broker to ensure coverage and costs meet individual needs. Bundling auto insurance with home insurance ranked second.

The \$100 relief is in addition to an initiative announced by CAA Insurance Company in April that provides policyholders a 10 per cent rate reduction on home and/or auto insurance policies for the entire term policy.

Ontario drivers are encouraged to check with their agent or broker and make sure they explore all available options, as every company is taking a different approach during the COVID-19 pandemic.

For Immediate Release**About CAA Insurance Company**

For over 40 years, CAA Insurance Company has provided dependable and trustworthy service to protect Canadians and what matters to them. CAA Insurance Company believes in following their responsibilities to help customers and distribution partners with the highest level of respect, fairness, and attention for the best coverage.

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-30-**For further information contact:**

Nadia Matos

Media & PR Consultant

P: (905) 771 3058

C: (416) 523-0663

E: nm12@caasco.ca

Kaitlynn Furse

Director of Communications

P: (905) 771-3194

C: (647) 227-7559

E: kfur@caasco.ca