

The insurance policy document provides a comprehensive overview of auto insurance options and rates in Maryland, effective August 1, 2024, aimed at helping consumers navigate their choices. It emphasizes the importance of comparison shopping for automobile insurance, particularly before purchasing a vehicle or renewing a policy. Key tips include understanding coverage requirements, seeking unbiased information, and obtaining quotes from multiple insurers. The document outlines minimum required coverages in Maryland, which include liability coverage of \$30,000 per person, \$60,000 per accident, and \$15,000 for property damage, while comprehensive and collision coverages are optional. It details various scenarios for different demographic groups, including young single individuals and married couples, with coverage limits typically set at \$100,000/\$300,00/\$100,00 or \$250,00/\$500,00/\$100,00 for liability, and consistent Personal Injury Protection (PIP) set at \$2,500 across scenarios.

The document also highlights factors influencing insurance rates, such as driving records, geographic areas, age, gender, marital status, prior insurance coverage, annual mileage, vehicle make and model, and credit history. It provides structured rate tables for various insurers, indicating that rates may vary based on individual circumstances and are subject to change. Financing options for premiums, including installment plans and third-party premium financing, are discussed. Definitions of key terms like Uninsured Motorist (UM) coverage, comprehensive, and collision coverage are included to clarify the scope of each type of coverage.

Additionally, the document emphasizes the importance of verifying the licensing of insurers and agents to protect against fraud. It includes a worksheet for comparing insurers and policies, stressing the need to understand coverage limits, deductibles, and specific conditions under which coverage applies, such as driving someone else's car or rental vehicles. The Maryland Insurance Administration is referenced for further assistance, providing contact information for inquiries. Overall, the document serves as a vital resource for Maryland residents to effectively compare auto insurance options, understand the implications of credit scores on premiums, and make informed

decisions based on their specific circumstances and locations.