Would a TV Ad Convince You to Spend $500,000? Guess What, it Did!

99 percent of American families live in states where the average cost of auto and home insurance will total more than $500,000 in their lifetime – and many choose their insurance company from Ads they see on TV. This guide explains how people can ensure they are getting value for the money spent.

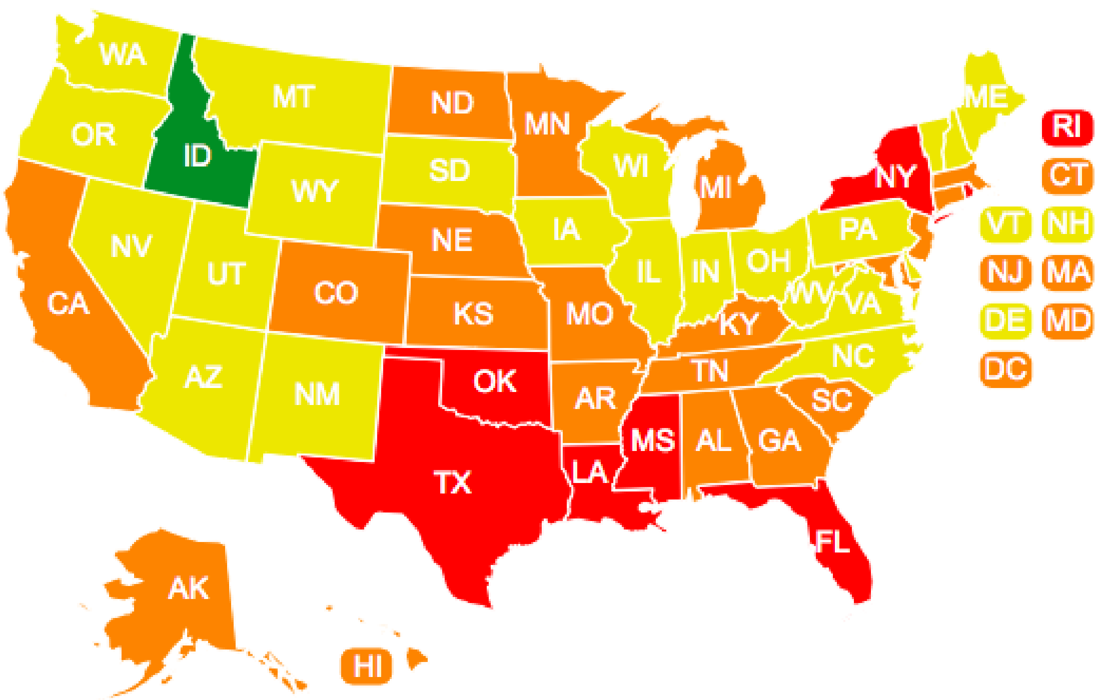
ValChoice®

Your Retirement is Being Spent on Insurance, Spend it Wisely!

99% of young American families[i] live in states where they will be required to pay more than $500,000 for auto[ii] and home[iii] insurance. This isn't for fancy cars and an expensive home. This cost of insurance is for average cars and an average priced home. The average cost across all states is more than $850,000. F aor the 78 million Americans -- 25% of the population -- that live in states where insurance costs are exceptionally high, this lifetime[iv] cost jumps to over $1,000,000[v]. Click here to find out the lifetime cost of insurance in your state.

The Cost of Insurance Where you Live

Calculating the lifetime cost of auto and home insurance for American families shows insurance, excluding medical insurance, is an enormous burden. The map below shows by state how much a young adult can expect to pay for auto and home insurance for their family in a lifetime. The numbers are based on average costs and are not assuming an extravagant lifestyle.



Average lifetime cost of auto and home insurance for families. Source: ValChoice, LLC. Click here for an interactive map showing the lifetime cost of insurance where you live.

For young adults just beginning to get established financially, 99% live in states where the cost to their family[vi] will be more than $500,000 for auto[vii] and home[viii] insurance. This isn't for fancy cars and an expensive home. This cost of insurance is for average cars and an average priced home. For the 78 million Americans -- 25% of the population -- that live in states where insurance costs are exceptionally high, this lifetime[ix] cost jumps to over $1,000,000[x].

Are Insurance Companies Telling You the Truth?

Until now, Americans have chosen which insurance company they would spend their half-million dollars with often based on insurance companies' flashy television ads. Much has been written about the insurance industry advertising "war." Insurance companies are spending billions of dollars each year in television and online advertising all designed to convince consumers to purchase their products[xi]. These ads have demonstrated their effectiveness. The cavemen and dancing lizards featured in one company's promotions helped them grow their auto insurance business by more than $6 billion dollars between 2010 and 2014. Other than price comparisons, these ads tell consumers very little about the substantive differences between insurance products and company performance.

While other consumer markets have services such as Carfax for the auto industry letting consumers know how good a car is, or Morningstar to grade an investment, there is no similar service to help consumers choose the best insurance company. The lack of a service valuing insurance has resulted in consumers getting less for their money because insurance companies have continuously increased prices while also reducing what they cover. In fact, over a 20-year period, property/casualty insurance companies increased their annual profits by $50 billion largely by increasing prices and reducing the amount they paid in claims to accident victims.

No one would consider buying a home without first getting an inspection. The same applies to insurance. Consumers should not spend half-a-million dollars, or more, on insurance without getting a value check. And more specifically, they should look at the performance of their insurance provider by state because insurance value varies significantly by company and where you live. Surprisingly, the two gauges shown represent the same auto insurance company, in two different states.

The top gauge shows an excellent company, offering a fair price. The bottom gauge shows the same company charging too much and providing poor protection.

Until now, consumers did not have access to this information. Now it's easy to know with ValChoice. Click this link and get your free ValChoice report to find out if you are getting the value you deserve. After all, why buy insurance that doesn't provide the protection or service you deserve?

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How can one Company be Good in one Place and Bad in Another?

Like any business, Insurance companies make money wherever they can. This means that in a state where they have a loyal following, or don't care to grow their business, they will charge more, cover less and pay less in claims. Without ValChoice reports, consumers, agents and brokers have no way of knowing which companies are good or bad, or where they are good or bad.

What Consumers are Saying:

"With four young children, I need to know I'm protected if anything happens to me or my family. Thanks to ValChoice, I found out my insurance company was rated extremely low, prompting me to move my business to a better provider in order to ensure my family's future." Mike M., Bedford, New Hampshire

"I had no idea how my long-standing insurance company compared. ValChoice showed me that they ranked near the top. And with that information, I had the confidence to continue with my current provider." Matt K., San Ramon, CA

Summary

With insurance, the important point often is not the limits of the policy or the amount of the premium; it's whether the insurance company is willing to pay the claim. The founder of ValChoice learned this first-hand. After being hit by a car, three insurance companies all refused to pay his medical bills. He is now paying his experience forward helping others avoid the same type of problem…. before an accident occurs. Protect yourself and your family by clicking here and claiming your free insurance report.

About ValChoice

ValChoice® is the only company to provide consumers, agents and advisors with information on which home and auto insurance companies offer the best price, protection and service. The company's advanced analytics platform collects and analyzes over 1.5 million financial and complaint data points and delivers the results in an easy-to-use service that Forbes Magazine describe as "Carfax for insurance." Using ValChoice, consumers are finally able to shop for insurance based on value rather than making decisions blindly based on price or advertising campaigns.

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[i] The average age for getting married is assumed to be 28, http://en.wikipedia.org/wiki/Age_at_first_marriage. The average number of kids is 1.86, http://www.answers.com/Q/How_many_children_are_in_the_average_American_family and the average wait after getting married is three years before having children, http://www.bustle.com/articles/79792-how-long-after-getting-married-do-couples-have-kids-apparently-the-answer-is-different-in-each

[ii] Drivers are assumed to have a maximum of one insured vehicle beginning at age 18 and 2.08 vehicles after getting married. An average annual insurance expense is assumed throughout their lifetime. Average insurance expense is based on Insurance Information Institute (iii.org) data.

[iii] The first home purchase is assumed to be 31 years old per the US News, http://money.usnews.com/money/personal-finance/articles/2012/12/10/first-time-home-buyers-are-missing-out-on-housing-recovery. The average insurance expense is based on information from the Insurance Information Institute (iii.org).
[iv] Average life expectancy is assumed to be 79.8 based on Wikipedia, http://en.wikipedia.org/wiki/List_of_countries_by_life_expectancy
[v] Lifetime cost figures calculated based on fifteen years of average cost data from the Insurance Information Institute (III.org), an organization funded by the insurance industry. The III.org data available for the auto industry is for 2000 to 2014, showing an average escalation rate of 1.6%. The III.org data available for the home insurance industry is for the years 2000 to 2012. This was supplemented with 2013 and 2014 data from Perr & Knight in order to have a full fifteen years of history. The escalation rate for home insurance over this 15-year period was 5.8%. Examples of locations where the lifetime cost of auto and home insurance is more than $1,000,000 include: The Florida, Louisiana, Mississippi, New York, Oklahoma, Rhode island and Texas.
[vi] The average age for getting married is assumed to be 28, http://en.wikipedia.org/wiki/Age_at_first_marriage. The average number of kids is 1.86, http://www.answers.com/Q/How_many_children_are_in_the_average_American_family and the average wait after getting married is three years before having children, http://www.bustle.com/articles/79792-how-long-after-getting-married-do-couples-have-kids-apparently-the-answer-is-different-in-each
[vii] Drivers are assumed to have a maximum of one insured vehicle beginning at age 18 and the industry average 2.08 vehicles after getting married. An average annual insurance expense is assumed throughout their lifetime. Average insurance expense is based on Insurance Information Institute (iii.org) data.
[viii] The first home purchase is assumed to be 31 years old per the US News, http://money.usnews.com/money/personal-finance/articles/2012/12/10/first-time-home-buyers-are-missing-out-on-housing-recovery. The average insurance expense is based on information from the Insurance Information Institute (iii.org).
[ix] Average life expectancy is assumed to be 79.8 based on Wikipedia, http://en.wikipedia.org/wiki/List_of_countries_by_life_expectancy
[x] Lifetime cost figures calculated based on fifteen years of average cost data from the Insurance Information Institute (III.org), an organization funded by the insurance industry. The III.org data available for the auto industry is for 2000 to 2014, showing an average escalation rate of 1.6%. The III.org data available for the home insurance industry is for the years 2000 to 2012. This was supplemented with 2013 and 2014data from Perr & Knight in order to have a full fifteen years of history. The escalation rate for home insurance over this period of time was 5.8%. Examples of locations where the lifetime cost of auto and home insurance is more than $1,000,000 include: The Florida, Louisiana, Mississippi, New York, Oklahoma, Rhode island and Texas.
[xi] http://www.digitalsparkmarketing.com/creative-marketing/advertising/insurance-advertising-war/