Auto Insurance: is Really a safeguard or Wastage of money?

by RP Yadav

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To manage with lightening fast lifestyle, one needs a two wheeler or a car. Buying car, though involves a sense of comfortable travel, is not a luxury of the hour. Auto insurance is third party coverage. In lieu of premium, one gets risks covered while driving and at the time when car is parked safely too.

Accident, theft and loss drain out hard earned money every time. Calculation of insurance premium amount depend on-age and experience of drivers, car manufacturer and model name and so on. Once car is insured, driving being worry-free is possible.

One, however, canâ€™t be careless even after having Auto Insurance payments. Few car brands offer auto insurance to their buyers. Otherwise, one can shop the right one and most suitable one for his or her car or two wheelers from any insurance provider. Knowing the premium amount and the insurance norm constitutes the prime home task before investment in insurance.

All vehicles in India need to possess with them a copy of auto insurance which helps the owner of the vehicle to safeguard his vehicle against any damage that may take place at the road. You donâ€™t want to bare the expenses on the vehicle and might get away with the same in case you are holding the vehicle insurance. There are different companies including Tata AIG, Bajaj Alliance, Reliance and many more that are involved in this process.

Auto Insurance gives you a cover against any damage to the car, to the owner and in some cases to the co-passengers as well. Hence this is quite necessary and the premium of the same has to be paid once in every year before the renewal date.

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RP Yadav - About Author:
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