Car Insurance Quote â€“ Mere CTP is Never Enough

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A person who has purchased his or her first automobile after saving for a long time may be forgiven for presuming that automobile insurance is an unnecessary expense. Why should anybody bother about any other form of insurance when compulsory third party coverage is a part of the vehicle registration fees? An Australian driver will not be permitted to use the vehicle on the road without obtaining CTP insurance.

Why bother finding a car insurance quote on the internet for any other form of insurance? Well, it is important to understand the level of protection that CTP insurance offers. The third party protection is restricted to personal injury alone. Simply put, this insurance policy will pay for any liability that arises due to any injury suffered by a third party in a car accident involving you. What are the chances of the third party suffering personal injury without any damage to the vehicle whatsoever? You will admit that any severe accident causing an injury to the other driver will automatically damage his or her vehicle as well.

If you are at fault, you will have to bear the cost of repair of the other individualâ€™s automobile as well. From where are you going to get money for this expenditure? Compulsory third party insurance required by the law will not cover this. This means that your decision to save money and opt for CTP insurance alone will actually enhance your risk. You will have to pay money for insurance but will enjoy very little returns in the long run.

Lowering the premium you pay today is only going to create complications later. Paying a higher premium will help you avoid financial ruin when an accident does occur. Considering the increase in vehicles on the road, chances of new drivers suffering an accident is always very high.

If you want to reduce the cost of protecting yourself from other risks, check out various websites that offer affordable car insurance quote. Assess your risk and choose the level of protection you want. Make sure that your liability towards third party is taken care of comprehensively. Other risks like fire, theft or damage to oneâ€™s own vehicle can be adjusted and altered as and when required. You would do well to use the internet to educate yourself about the basics of automobile insurance before proceeding. Lack of knowledge is always going to be a dangerous problem for a new driver.

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