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For Media inquiries : pr@insure.com

Best Car Insurance Companies for Millennials Announced by Insure.com

By Insure.com Posted on March 11, 2020

Foster City, CA – March 11, 2020 – Insure.com surveyed more than <u>1,200 millennial auto insurance customers on</u> the top 20 car insurers to find out which auto insurance companies are best at meeting those drivers' needs. We asked their opinion about:

- Value for price
- Customer service
- Claims satisfaction
- Usefulness and ease-of-use for the website and mobile apps
- If they plan to renew
- If they would recommend

Insure.com experts analyzed the results and weighted the categories to find the top insurers according to millennials. The top five are found below.

Top Five Car Insurance Companies for Millennials

Rank	Auto Insurance Company	Millennial Score

1	CSAA Insurance Group	89.85
2	the auto club group (ACG) - AAA	88.63
3	USAA	87.58
4	Auto Club of Southern California (<u>auto club enterprise</u> Insurance Group)	87.45
5	Erie	87.23

The research also includes <u>rankings</u> for how millennials rated their car insurers' rates, claims processing, customer service and website and/or app.

While millennials are known for enjoying the benefits of the digital age, surprisingly, they prefer to interact with an insurer over the phone (38%) or in-person (23%). Only 20% favor using the insurer's website and even less prefer using the mobile app (10%). A mere 9% would choose email.

Multiple questions that were not used for rankings were asked including: (1) How much they spend on auto insurance (2) Why they purchased a policy from their insurer over other companies and (3) How much they would need to save to switch insurers.

Cost plays a vital role for millennials when choosing auto insurance. It's clear to see why. Car insurance tends to be more expensive for young drivers (57% of millennials spend between \$500 and \$1,499 annually). Insure.com, the one-stop destination for unbiased, expert advice on health, life and home insurance, found that about 30% would switch insurers if another company offered coverage for \$250 less a year. Nearly 26% would switch insurers if it would save merely \$100 over the course of a year.

Methodology

Insure.com commissioned Op4G to survey more than 1,200 millennial insurance customers nationwide in May 2019. Companies did not pay to be included, and all analysis is independent and editorial. To read an overview of the survey, including all data points and more about its methodology, please visit <u>Insure.com/best-car-insurance-companies-for-millennials</u>.

The senior consumer analyst for Insure.com, Penny Gusner, is available for comment on this study and can provide tips on how millennials can choose the best car insurance for their situation. She has more than a decade of experience in the insurance industry with extensive knowledge of auto, home, life and health insurance.

View the full survey results here: 2020: Best car insurance companies for millennials

About Insure.com

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For 20 years, <u>Insure.com</u> has served as a comprehensive consumer resource for insurance information, offering expert advice, articles, news, and tools about car, home, health, and life insurance. Consumers have access to free car insurance quotes and guidance on finding the right insurance policy, saving money and solving claims problems.

Media contacts

Amy Eury

Public Relations Manager

412-532-9352 aeury@quinstreet.com

Or,

Liberty Communications for QuinStreet

Rick Judge, 415-429-5652

QuinStreet@libertycomms.com