



Collector Car Insurance – What to Know

Your regular auto policy has advantages and limitations when it comes to insuring a collector car.

If you have an appraisal and keep it reasonably current, if your collector car is not highly specialized or customized and if your insurance company has photos and appraisal on file, then your regular auto policy should cover your collector car.

You do get multi car discounts and if you have umbrella liability, it often rests on top. In some situations vehicles are switched to comprehensive only in the winter and the charge is reduced. Further, regular insurance companies do offer discounts for collector cars because of the care, condition and the fact they are usually not driven many miles per year.

A caution with regular auto policy insurance when the collector car is insured at a stated or specific value: this then caps the payment at the stated or specific value in the event of total loss. It does not automatically mean you get it either. Usually, the policy has a limit stating that it will not pay more than the actual value of the car so having good appraisals and photos is important. **Read the policy carefully.**

Advantages of Collector Car Insurance

Here at TRICOR we offer collector car insurance as separate policies and work with many of the top collector car insurance companies in the USA.

Most insurance companies will insist on appraisals and photos and have them in file. We recommend this regardless.

Most collector car insurance companies will offer a guaranteed or agreed value and if your vehicle is totaled, that will be the check.

Most collector car insurance companies don't remove coverage in winter months. No need to remember to add or remove.

Collector car adjusters are more accustomed to the sometimes unique needs when it comes to proper repair after an insured loss.

Recommendations:

A skilled agent can work with a regular auto policy or a collector car policy. The agent should make it easy and will get it right.

If a collector car policy is used, make certain that the policy limits are matching with the regular auto policy. This is especially important when it comes to umbrella liability.

If a regular auto policy is used for the collector car and protection is suspended in the winter except for comprehensive, please put a paper on the steering wheel saying NOT TO DRIVE until a phone call is made to add insurance back on for highway operation, including collision.

Good photos and appraisals are important. If the vehicle is stolen or destroyed, it is not easy to determine value after the loss without good information to work from.

Talk to a TRICOR agent to clarify any questions about the benefits and limitations of each type of policy, collector car or regular auto policy. Get an accurate appraisal and keep it current. Provide your agent with photos and appraisal records. Then we can help you determine how much insurance to purchase.

Get a Quote!



You can enter most information we need to provide a quote, BUT, because this is a collector car, we need to coordinate coverage properly. Further, we generally write collector cars and personal auto together, so include both if completing the Get Quote section.

Want more information?

