



## Having Good Credit Can Reduce Your Insurance Costs

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([PRWEB](#)) January 25, 2005 -- You don't have any tickets or accidents on your driving record. So it seems like you should qualify for the best rate on your auto insurance, right? Not necessarily. Many insurance companies use your credit history to develop an "insurance score" that can impact your rate.

"The basic concept is that insurance scores have been found to predict the likelihood that you'll file a claim. It has been found that those who manage their finances responsibly are more likely to drive responsibly as well. It may not seem like the two are related, but the bottom line is that unless you live in one of the few states where it's not permitted, most insurers will look at your credit report," says company spokesperson Melissa Costa.

The extent to which each insurance company uses credit depends on the company. Some use it for pricing, some for acceptance or denial, and some not at all. The best thing you can do is educate yourself. Know the insurance laws in your state, get a recent copy of your credit history, and shop your insurance to make sure you get the best rate. If you have great credit, there are insurance companies that will reward you for it. And if you don't, there are companies that don't use it to determine the rate. The only way you'll know if you're getting the best price is to compare quotes from as many insurance companies as possible.

By logging onto [www.insurancefusion.com](http://www.insurancefusion.com), consumers can shop and compare rates from many different companies for auto insurance, term life insurance, homeowners insurance and health insurance.

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