



How The Personal Charges Premium on Seasonal Vehicles



Seasonal vehicles include **motorcycles, mopeds, scooters and snowmobiles**. The Personal Insurance Company charges a 'seasonal' premium for the months of typical seasonal use, but provides you with coverage all year, just in case there's that one nice day in the winter that you want to take your motorcycle out for a ride. An additional benefit is that if your policy includes "comprehensive" coverage, which covers loss or damage caused by perils such as fire, theft, vandalism, or hail, your vehicle is protected all year round. For your convenience, the payments for the 'seasonal' premium are spread equally over 12 months.

thePersonal
Home and Auto Group Insurance

Unfortunately, this process can cause some confusion if a policy is cancelled before its renewal date. Although your 'seasonal' payments are spread monthly over a year, your total annual premium is actually allocated only to the months of the seasonal use period, in lesser and greater amounts depending on typical vehicle usage during each of those months. For example, motorcycles tend to be used less frequently in March and more frequently in July, so less of your monthly payments are allocated to March and more are allocated to July. And none of your monthly payments are allocated to December or to January, which are not part of the seasonal use period (although you're still covered for that ride on that nice day).

If you cancel your policy before your renewal date, your balance due will reflect the total cost of insurance for the months of the seasonal period that have passed and for which you were covered.

If you would like to learn more about seasonal vehicle insurance with The Personal, a licensed agent will answer any questions you may have.

The Personal provides group rates on home and auto insurance to members of the Toronto Electrical Utilities Credit Union. For customer service or to get a quote, call The Personal at **1-888-476-8737** or visit us online at www.thepersonal.com/teucu.



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“If you can find a path with no obstacles, it probably doesn't lead anywhere.”

Frank A. Clark

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