



**FOR IMMEDIATE RELEASE**

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## **South Carolina Farm Bureau Insurance Slashes Auto Rates**

South Carolina Farm Bureau Insurance is cutting automobile insurance rates and rolling out several new discounts which will result in reduced premiums for many policyholders. Newly offered discounts combined with the company's existing discounts could result in premium savings of up to 54% off the company's rates for those drivers who qualify. The company's new rates and discounts are effective for all renewals and new business issued on or after March 1, 2007. Approximately 62% of the company's existing automobile policies will see some reduction in premium due to the changes. The amount of reduction will vary for individual policyholders and depends on a number of variables including where the automobile is garaged, the types of coverage and the deductible amount. Policyholders who have full coverage including comprehensive, collision and liability coverage will see the greatest reduction in premium.

"The automobile insurance market is more competitive than ever before. We believe these new rates and discounts combined with our company's commitment to customer service make Farm Bureau Insurance the best value for your money," says Corporate Communications Director Susan Merrill.

Additional savings will be realized for automobile policyholders who also have a qualifying homeowners' insurance policy in force with any company doing business in South Carolina. Previously, only those policyholders who insured their cars and home with South Carolina Farm Bureau Insurance received the company's Full Account Discount of 15%. Rather than a Full Account Discount, the company is now offering a "Qualified Homeowners' Discount" of 15% to automobile policyholders who meet underwriting criteria and who have a current homeowners' insurance policy with any company.

The company is also introducing a Personal Financial Index which will result in savings of up to 29% for policyholders who qualify. The Index considers a number of factors used to predict the likelihood of future losses including an individual's personal credit information.

South Carolina Farm Bureau Insurance will continue to offer a Safe Driving Discount of up to 25%. In addition, a Good Student Discount and Drivers Training Discount are also available to qualifying teenage drivers.

The company anticipates that the total amount of premium it will collect will be reduced by 2.95% as a result of the overall impact of the rate filing.

### **About the Company**

South Carolina Farm Bureau Mutual Insurance Company (SCFBMIC) services the insurance needs of policyholders through offices located in every county, adjusters located throughout the state, six conveniently-located Claim Service Centers, a call center that receives toll free calls reporting claims (1-877-SC-FARMBureau) and an Internet Website with a variety of information and interesting links at [www.scfbins.com](http://www.scfbins.com). The company offers automobile insurance, homeowners insurance, manufactured housing insurance, farm liability insurance and farm property insurance.

Organized on December 19, 1955, by the South Carolina Farm Bureau Federation, SCFBMIC is one of the largest domestic property and casualty insurers in South Carolina. Today, there are over 120,000 South Carolina Farm Bureau Federation member families across the state.

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