

Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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Arkansas Tapped As 16th Lowest for Auto Insurance

Latest national study shows state rising two spots

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement on results from a study by the National Association of Insurance Commissioners (NAIC) showing Arkansas among the lowest average expenditures in the nation for auto insurance:

“The Arkansas Insurance Department is committed to maintaining an environment where hardworking Arkansans have increased consumer choices and lower costs for auto insurance. Cracking down on auto insurance fraud is one of our chief tools to help consumers, and we plan to vigorously go after fraudsters in 2018.”

In its *Auto Insurance Database Report*, the NAIC shows Arkansas with an average expenditure of \$736 per insured vehicle in 2015, the year the most recent data is available. Arkansas ranks as the 16th lowest in the nation in average expenditure and is below the national average of \$889. Average expenditure per insured vehicle is the total written premium for liability, collision, and comprehensive coverages divided by exposures.

Arkansas leads in average expenditure among its bordering states, ahead of Tennessee (\$738), Missouri (\$745), Oklahoma (\$824), Mississippi (\$827), Texas (\$934), and Louisiana (\$1,232).

Kerr encourages Arkansans to compare prices when buying or renewing your insurance policies. The Arkansas Insurance Department offers an online brochure to help you compare prices. Please visit <https://insurance.arkansas.gov/uploads/pages/auto-2017.pdf> to download your brochure, or call our Consumer Services Division at 800-852-5494 to have a copy mailed to you or discuss any issues with your auto insurance policy.

For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>, follow us on Twitter at <http://twitter.com/ARInsuranceDept> and Facebook at <http://www.facebook.com/ArkansasInsuranceDepartment>.