

# DOES CREDIT IMPACT MY INSURANCE PREMIUM?

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Read on to find out!

Does your credit score impact your insurance premiums? Yes, insurance companies look at your “insurance score” (which is similar to a credit score) to see how likely you are to submit a claim.

Recent studies have shown that people with good to excellent credit histories are less likely to file claims than someone with mediocre to bad credit history.

Each insurance company will calculate your insurance score differently, but most look for financial stability and how long you have been managing credit to decide if you are a good potential client. Your insurance score can be vastly different from one insurance company to the next.

Be sure to check your insurance score at least once a year to make sure that you have an acceptable score. Also, paying off debt and paying your bills on time could save you money on the cost of your home and auto insurance.