

How To Decide Suitable Insurance Deductible?



A deductible is an amount that the buyer pays for an insurance claim before the insurance provider pays for the remainder of the loss.

1

You should assess your condition and the requirements while choosing the deductible suitable for you.

2

Insurance premiums and deductibles are inversely proportional. Higher the premium, lower the deductible and vice-versa.

3

To determine what deductible amount is suitable, the insurance agents will help you weigh the costs and benefits of high vs low deductible insurance.

4

Make sure to consider your budget and savings before deciding the suitable deductible amount.

5

Evaluate the risk factors in your neighborhood such as theft and your chances of having a claim before deciding deductible amount.

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