

# Tips on how to save on car insurance in 2022

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With the hype around the new year and wishful resolutions gone, it is now time to put sober plans for saving in place, also remembering that the cost of living has increased considerably over the last year.



*Christiaan Steyn, head of MiWay Blink*

For example, the petrol price increased a whopping of 53 cents a litre just a week ago, while the price of diesel hiked by a staggering 80 cents a litre. This is a new expensive reality that affects all South Africans, and we can all do with a few more rands in the bank.

Your best resort is to cut unnecessary expenses out of your budget and show that not all South Africans are [compulsive buyers](#). So, where you can't cut out essential purchases all together, you should look for new and creative ways of saving. One of the essential expenses that you can't cut out completely is motor insurance - and you may also find that it gives you leeway to save,

Here are tips on how to save on car insurance in this economic climate:

## Understand your policy to take control of your budget

The cost of living is going even higher, with fuel prices recently having reached an all-time high and the prospect of a 20% hike in electricity charges. To make matters worse, car insurance premiums are expected to increase in 2022 at a rate beyond the usual.

It is important for consumers to understand why car insurance premiums increase in order to adjust their budgets accordingly, and/or search for better deals elsewhere.

Head of MiWay Blink, Christiaan Steyn, says, "Car insurance premiums are calculated based on a number of underlying considerations. Individually, your history as a driver, age, gender, vehicle type, paint type, residential area and optional add-ons to the policy impact the premium. There are, however, broader factors that also influence the total premium, which are not influenced by your personal profile, and these include inflation and increased vehicle repair costs, for example."

As for increasing repair costs - the ongoing [global supply crisis](#) blamed on the Covid-19 pandemic makes it more difficult to access car parts for repairs, due to constraints on the shipping industry and supply and demand pressures. Should an insurer have to repair a vehicle now, it would cost more. For example, the price of paint is said to have increased by at least [six percent](#). A factor like this impacts the total cost to insure your vehicle.

## Review your policy

This is why it is advisable for customers to periodically check for different quotes from their insurers and, if necessary, other insurers - at least once every six months.

With this in mind, should you shop for quotes, do not be afraid to ask for discounts where possible. Reviewing your current policy may make you aware of areas where you can save, should you speak with an insurer and ask for a policy review and a discount. This tip could help with all your other insurance too.

## Pay less when you drive less

In 2022, many people will work from home more. It is advisable for them to switch to an insurer that offers rewards for limited driving.

A digitally-based insurance service, such as that offered by MiWay Blink, provides a cashback on the premium paid if one drives less than 2,500 km per month. The firm uses technology to assess driving behaviour, including the kilometres driven in a month, and then reward the driver.

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