



INSURANCE

Matters

A PENNY WISE - OR A POUND FOOLISH?

It's hard to believe - Ryan will be 16 on Saturday. There sure is a lot of nervous energy that comes with such a milestone. Problem is - *Ryan has the energy and I'm the only one that's nervous!*

It's all I've heard about for months. I am continuously told about a '95 Firebird listed for sale in Chase. He has even managed to save \$3000 dollars!

To my surprise the car is in good condition and we closed the deal for \$2800.00. Still nervous, we set out to buy car insurance. This was a *major reality check!*

Because Ryan has never driven before, I am told that he is not eligible for a good driver discount on the purchase of his insurance. He will have to pay the full rate. However, if I register the car in my name and declare myself as the principle operator then my 40% good driver discount will apply.

It's all a bit confusing, not to mention tempting, as we can save about \$500.00 on the annual premium. What should I do?

Avoid the temptation!

If Ryan will in fact be the principle operator of the car it must be insured on that basis. If you fail to accurately declare the principle operator your insurance may be completely void. This can prove to be a very expensive lesson if the vehicle is damaged in an accident or if someone is injured.*



BY MERV SADDEN

Making a difference in your life!

Contact Fulton & Company's Personal Injury Team

if you've been in a motor vehicle accident or have an insurance question.

To view past articles, visit our web site.



**FULTON &
COMPANY** LLP

LAWYERS & TRADE-MARK AGENTS

PERSONAL INJURY LAWYERS

LYLE BACKMAN, Q.C.

FRANK SCORDO

DENNIS HORI

MERV SADDEN

LEN MARCHAND

300 - 350 Lansdowne Street, Kamloops, BC Phone: 250-372-5542 Fax: 250-851-2300

*This article has been provided by Fulton & Company LLP for informational purposes only and is not to be relied upon as legal advice. For legal advice on specific cases, please contact Fulton & Company LLP.

w w w . f u l t o n c o . c o m