



New Year's Day: #1 Holiday for Auto Thefts

By John D. Doak, Oklahoma Insurance Commissioner

Apparently, thieves like to ring in the New Year with a new car. A new report released by the National Insurance Crime Bureau found that New Year's Day is the most popular holiday for auto thefts. In 2012, 2,228 vehicles were reported stolen on Jan. 1. Labor Day was second with 2,158 and right behind it was New Year's Eve with 2,152 auto thefts reported. The value of stolen cars in 2012 was more than \$4.3 billion with the average vehicle value totaling \$6,019. Here's how you can protect yourself in 2014.

Auto Insurance

Auto theft is covered by your insurance policy if you carry comprehensive coverage. Theft coverage will apply to loss of the vehicle and loss of car parts, such as airbags, or items that are stock to the vehicle. More than 75,000 airbags are stolen each year in this country, costing insurers and vehicle owners more than \$50 million a year. Comprehensive coverage is not mandatory, although your lien holder may require it for financing, but it will also cover damage caused by fire, vandalism and weather-related events. Premium rates for comprehensive insurance are determined by the risk of loss and the car's value at the time of loss. Other factors include driving history, type of vehicle, number of accidents, gender and age. The average comprehensive insurance premium in the U.S. was \$133.06 in 2010, according to the National Association of Insurance Commissioners. Anti-theft devices are encouraged to deter thefts and insurers often offer discounts for having a device.

TOP TEN MOST FREQUENTLY STOLEN PASSENGER VEHICLES, 2012		
Rank	Model (1)	Thefts
1	Honda Accord	58,596
2	Honda Civic	47,037
3	Ford Pickup (Full size)	26,770
4	Chevrolet Pickup (Full size)	23,745
5	Toyota Camry	16,251
6	Dodge Caravan	11,799
7	Dodge Pickup (Full size)	11,755
8	Acura Integra	9,555
9	Nissan Altima	9,169
10	Nissan Maxima	6,947

In Case of a Theft

If you find yourself a victim of auto theft, inform the police and obtain a police report. You will need this before you can make a claim with your insurer. Having roadside assistance on your insurance policy can be useful when away from home, should your car be broken into and damaged so you cannot drive it. After filing a police report, gather information such as your vehicle's title and any leasing or finance information about the

automobile to make an insurance claim. The insurance company may also want to know if there was any personal property in the vehicle or the extent of the damage if the vehicle was not stolen. If the car is not recovered after a given length of time, your insurance will pay the depreciated amount of the vehicle. If the car is recovered but heavily damaged, they will assess that damage and pay for repairs or declare the car a total loss.

Rental coverage is an add-on to your auto policy that may save a considerable amount of money while you wait for the claim to be settled. The coverage is often a small, additional expense, but will pay for itself when needing a vehicle for a length of time after a theft.

The Oklahoma Insurance Department reminds drivers to take extra care during holiday seasons for vehicle thefts and vehicle burglaries. Following simple tips such as locking your vehicle, parking in well-lit areas and keeping packages in the trunk could help prevent you from being a victim this holiday. For more information on auto insurance, please visit <http://www.ok.gov/oid/>.