

Only 7% of Americans Spent Less on Insurance Over Past Year

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NEW YORK, Jan. 14, 2013 /PRNewswire/ -- Thirty-seven percent of Americans spent more on insurance over the past year while only 7% spent less, according to new research published today by [Bankrate.com](http://www.bankrate.com) (NYSE: RATE). The remaining respondents either spent about the same (52%) or didn't know/refused to answer (4%).

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Of those who spent more, 62% said their spending went up because of rising premiums. The next most popular response was because they bought a new home, car, boat or recreational vehicle (12%). The results reflect Americans' total spending on all types of insurance (auto, homeowners, renters, health, life, etc.).

"We continue to view rising expenses and stagnant wages as a key financial hurdle for American households," said Doug Whiteman, insurance analyst, Bankrate.com. "But consumers shouldn't accept rising insurance premiums without a fight. Compare quotes from at least three other companies, investigate all possible discounts and don't be afraid to ask your current insurer for a discount. You may be able to get a better deal."

The new survey was conducted by Princeton Survey Research Associates International (PSRAI) and can be seen in its entirety here:

<http://www.bankrate.com/finance/insurance/missing-out-on-insurance-savings.aspx>

PSRAI obtained telephone interviews with a nationally representative sample of 1,003 adults living in the continental United States. Telephone interviews were conducted by landline (501) and cell phone (502, including 241 without a landline phone). Interviews were done in English by Princeton Data Source from January 3-6, 2013. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.6 percentage points.

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