



How to save on insurance costs:

If you want more insurance for less, you might be able to have it. In fact, sometimes, all you have to do is ask. Tell your agent you want to lower your premiums without losing any of the benefits, and chances are good that he or she can find a way.

Here are some places to look.

Homeowners insurance

Obvious homeowners insurance savings: You can probably figure out that buying smoke detectors, fire extinguishers and a home security system will reduce your homeowners insurance rates. After that, the brainstorming gets cloudier. Is there a trampoline in your backyard? A swimming pool? Getting rid of those would help, but if you have homeowners insurance, your agent has probably told you that.

Not-so-obvious savings: Are you overinsured? Some agents won't think about that. For instance, if you bought your house at \$300,000, you may have told your agent that your house is worth \$300,000. But that's what your house and the land are worth. If a tornado levels your house, your insurance is going to replace your house. Your land, we hope, is still there.

You're supposed to be insuring the reconstruction costs. Your land is probably worth 10 percent to 15 percent of the purchase price. So for a house with a fair market value price of \$300,000, you may want to ask that you're covered for a house worth \$270,000 or even \$255,000.

Get in the habit of thinking about contacting your insurance agency any time you make modifications to your home, you should call your agent almost any time you touch your house for a lot of improvements. Things like sprinklers, burglar alarms, a backup sump pump, gutter improvements or even putting in a new walkway replacing an old one that wasn't well lit all deserve a phone call to your insurance company and may be a reduction in premium.

Auto insurance

Obvious savings for auto insurance: Just put in a security system? Did you get one of those GPS tracking services like OnStar? Did you recently buy one of those steering wheel locking devices? If you've done anything to make your car a little safer, it's a good idea to consult with your agent.

Not-so-obvious savings: Have a teenage driver? We suggest, especially if you own an expensive car like a Lexus or Mercedes, that you go to a used car lot. Buy a beater, but one that is safe, and add that car to your policy. A lot of times, adding a driver to an old used car will give you much better rates than just adding a driver to the existing Lexus or Mercedes.

Health insurance

Obvious health insurance savings: Do you smoke? Are you overweight? If you can give up the nicotine, your rates will drop dramatically, and dropping pounds is a good way to drop dollars off of your premiums.

Not-so-obvious savings: There isn't much available here. Of all insurances, health has to be the one that ironically makes people the most sick. Some companies will give you better rates if you're, say, a

triathlon athlete. Many companies offer something called "non-tobacco preferred plus," which are the best of the best rates and only given to 1 percent to 2 percent of their customers. So if you've just run the Boston Marathon or are simply especially fit compared to most Americans, you may want to push for something like that.

There is a "but": But if you think there's no way you qualify for something like that, there are some other options for bringing down your insurance overall that you may have forgotten to consider. If you have two or three different insurance agents or agencies, consider consolidating some of them with one agency; that generally can bring down your rates on all of your insurance policies.

Your house and auto policies will almost always go down if you have one agent representing you. It may or may not be worth trying to do that with health, which most people get from their employer, or life and disability policies, because they're all so different. It's better to deal with someone who really knows what they're doing, than with someone who just works with these policies part-time.

Also, if your teenager becomes a lifeguard and takes a life-saving course, or if you take a CPR class or participate in anything that seems like it will make your home, health, car or life safer, it's worth asking if those new situations will bring down your rates.

Most importantly, reviewing your insurance and talking to your agent about it once or twice a year to keep them apprised of any life-changing events that may change the equation on your rates is crucial to lowering your premiums. Painful as it is and as boring and tedious as a topic as it may seem, you really should look at your insurance needs at least once a year.