

## [Who's got home insurance discounts for you?](#)

Bankrate

Just as car insurers dole out discounts to entice drivers, home insurance companies are willing to do the same for homeowners who do their part in mitigating loss.

"It's all about risk reduction," says Loretta Worters, a spokeswoman for the Insurance Information Institute, a New York-based trade group.

But just what home insurance discounts are available? Bankrate did the heavy lifting so you wouldn't have to. We surveyed the websites of the 10 largest national home insurance companies to help you cut premium costs.

How we surveyed

We searched the websites of each home insurer and found that often there are pages dedicated to discounts for homeowners.

But in some cases, we had to dig further to track down information about savings on Q&A pages and in sections of the sites broken down by state. That points out an important lesson about shopping around, says Amy Bach, executive director of United Policyholders, an insurance consumer advocacy group in San Francisco.

"You absolutely have to ask about what discounts are available because they — the insurer, nor their sales reps — generally do not volunteer that information," she says.

Which discounts are most popular?

Only two of the 11 discounts we looked for in our unscientific survey were offered by all 10 home insurers: the discount for multiple policies if you bundle your home insurance with your car insurance or other coverage; and the discount for protective devices if your home is equipped with a smoke detector, burglar alarm or other security system.

"Particularly if the systems are routed back to a service such as the local fire or police department), well that's more expensive, so the discount is higher," Worters says.

Bach says it's disappointing that there aren't other across-the-board discounts for things that would make a home safer, such as for clearing brush around your house or if your water heater is strapped in place.

“From a consumer standpoint, we like to see the insurers offering discounts that make their customers partners with them in preparedness,” she says.

Other popular discounts are for homeowners who are “claims-free,” meaning they haven’t filed any claims for a length of time; and for those with a home that’s either brand new or recently renovated.

Discounts for seniors and club members

Other discounts aren’t quite as universal. Three of the 10 home insurers in our survey offer a price break to older homeowners. At one insurance company, American Family, the discount kicks in at age 50.

Bob Hunter, director of insurance for the Washington, D.C.-based Consumer Federation of America, says more insurers ought to use discounts to lure senior homeowners.

“There is some extra safety in a home policy for retired people because they’re home,” he says, adding that seniors could stop a potential fire and their homes may be less likely to be burglarized.

Affinity discounts, which are offered to homeowners belonging to a certain business or professional organization, also are not as common. They were available from just two insurers in our survey.

“Usually they set up a special program for affinity groups,” Hunter says. “AARP has one, for example.”

Rarer home insurance discounts

Several other discounts are less common, including a few that are each advertised by just one of the big insurance companies:

**Green home:** If your home is certified by the Leadership in Energy and Environmental Design program, or LEED.

**Interior inspection:** If you have an inspection done of the inside of your home.

**Insured to value:** If you insure your home for up to 100 percent of the cost of replacing it.

**Marital status:** If you’re married or widowed.

**New roof:** If your roof was replaced in recent years.

**Why aren’t more insurers serving up these savings?**

Because they don’t have to, Bach says.

“The public isn’t demanding discounts forcefully enough, and also because insurers know they have a captive audience and ... if people are forced to buy your product, it makes you a lot less interested in offering sweeteners and incentives,” she explains.

**Don’t get caught up on discounts**

Still, raking in discounts shouldn’t be the priority when you find yourself shopping for home insurance, Hunter says.

“Some of the companies that have the most discounts start with the highest price,” he cautions. “Your final price is much more important than the number of discounts you’ve got.”



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