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Motorbikes - Take Cover

By Michael Challiner

As summer draws to a close, around 10,000 UK bikers start to think about laying up their motor

bikes for the winter months. >From the end of October through until Easter, the thought of motor biking is not so appealing and there is little point in taxing and insuring the bike. Bikes are winterised and stored away at the back of the garage awaiting the better weather. Sadly, thieves are aware of this and so some 600 bikes are stolen every month.

Obviously if you have totally cancelled your policy you will be unable to claim for this theft. You can, however, reduce the cover to a minimum for fire and theft and this is worth considering.

If you're more used to insuring cars than motor bikes, you'll find some of the features of bike insurance very odd. For instance, it's not possible to accumulate bonuses over time, as with a car. Occasionally you may find an insurer who will give you some discount if you don't claim for a certain period with the same insurer, but this is not the norm.

There are various policies. Specified Bike Policy, Specified Rider Policy, Comprehensive and Third Party Insurance. With a specified bike policy you are covering the bike and not the rider. This means you could insure a number of riders on the same bike.

A specified rider policy covers the rider, but not the bike. This means the rider is covered on any motor bike up to the size specified on the policy.

Comprehensive and third party insurance are more familiar terms. Comprehensive is the most expensive. Apart from paying for repairs to the bike in the case of accidental damage, it may offer some extras such as breakdown cover. In the event of a claim, you will only pay the excess as stated on the policy. With third party you simply buy the minimum legal insurance. This means you are covered for any property you may damage or people you might injure. You would not be reimbursed for your bike or anything else and an excess would still be payable. Third party is the cheapest form of insurance.

Younger riders will be charged higher premiums for their policies due to their inexperience and the increased risk of motor cycling. There is a frighteningly high accident rate and statistics tell us they are much more likely to be involved in an accident than more mature riders. Damage caused to themselves is often costly and lifelong.

The more hours spent on the road, the higher the risk and riders using their bikes to travel from one location to another as far as their work is involved will be likely to be charged higher premiums. Claims made in recent years for driving-related accidents will have an adverse effect on your premium too.

Other factors that will influence the premium will be the power and make of the bike. There are some very expensive bikes around and obviously this will mean a higher premium will be charged. If you have any penalties for speeding or dangerous driving your premium will rise and if you were to be disqualified for a length of time, insurance would be extremely expensive when your licence was re-instated.

To try and get the cost of premiums down, consider security devices such as immobilisers, alarms and steering locks. It may also be possible to get discounts for any training courses you have completed.

Be completely honest with your insurance company. Failure to disclose something which the company later discovers can invalidate your insurance. Not only would you not receive payment for any claim, but you could be prosecuted for driving without insurance.

An internet broker will be able to offer you plenty of advice when it comes to choosing an insurer. They'll find a choice of policies to suit your circumstances and their experience will be invaluable. There are internet-only deals and discounts which they'll be able to offer too.

Keep insured and safe.

Michael has worked in financial services for over 15 years. He now writes on financial matters for a number of UK based web sites. Car Insurance Smasher are a car insurance articles website

<http://www.car-insurance-smasher.co.uk>

Car Insurance: Mini Motorbike Offences Drive Up Premiums

By Michael Challiner

They are tiny bikes that reach great speeds and make a lot of noise. But police have had enough of youths creating havoc on mini-motorbikes and now have powers to seize the annoying and sometimes dangerous toys.

What's more, if children are riding these miniature vehicles on the pavement or road, they face prosecution just like adults. Any penalty points handed out by the court will be kept on file and activated as soon as they are old enough to apply for a driver's licence.

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For those who have penalty points, it becomes increasingly expensive to gain car insurance. And with respect to mini-motorbikes, you could have a situation where children have been prosecuted for dangerous driving on these vehicles and then struggle to find an insurance company willing to offer them a policy to insure their car once they are at the age of 17 and have passed their driver's licence. The best case scenario is probably going to be that their premiums are sky high.

A spokeswoman for Direct Line Insurance says mini-motorbikes are now being treated as road vehicles and drivers of them have to abide by all the same traffic rules as anyone else. But while police can now prosecute youths on mini-motorbikes, they are not entirely sure yet what the nuisance makers will be prosecuted with. "You could get prosecuted for uninsured driving, paying no road tax or driving without a licence," she says.

She also points out that just how high insurance premiums will be for those with mini-motorbike offences will depend on what police prosecute the offenders with. "It depends on what the points are for...For a speeding offence it is not going to make a big difference, but for a drink driving offence it is going to make a massive difference."

She says for example of how prosecutions can drive up premiums, take an 18-year-old boy living in Hove, East Essex. The youth drives a 2001 Ford Fiesta car. He has been prosecuted for dangerous driving and has only had his driver's licence for a short time. To obtain fully comprehensive cover under a Direct Line insurance policy he would pay annual premiums of £2473.80. Without the conviction the price would be £1908.90.

What is interesting about this is that if you take a female of the same age, driving the same car and from the same area, she would pay just £1218 without a conviction and £1576.05 if she had a driving conviction. So she would in fact pay less for insurance even with a conviction than a male her age without one. Why the difference in price between young men and women? The spokeswoman says that it is because statistics show that one in three young men have a serious accident within their first year of driving.

A spokeswoman at the Association of British Insurers says the chances are if you have been caught speeding on a motor bike you are going to be more at risk behind the wheel of a car than others. It's a known fact that young men are the most at risk of having a car accident, which is why they pay so much more for their car insurance. "I think they make up 3% of the driving population but account for over 30% of all of the driving convictions. It depends on the insurance company, but we (the insurance industry) insure on risk and therefore we calculate our premiums accordingly."

Michael has worked in financial services for over 15 years at Director level. He also writes articles for a number of UK based financial web sites. Car Insurance Route is a huge car insurance articles website

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