

Some questions and answers with Nigel Matthews of Hagerty Insurance regarding collector car insurance.

How does ICBC regular collector car insurance work?

ICBC no longer offers an agreed value policy for Collector plated vehicles. The coverage that you have on a Collector plated vehicle is no different to the coverage on your modern daily driver. In the event of a total loss the Insurer will pay what THEY consider the actual cash value to be. Actual Cash Value is very subjective and often depends on who is handling your claim. The onus is on YOU the vehicle owner to prove your loss, which usually involves negotiating a fair settlement. If you can't achieve this the only other option is binding arbitration by the Government Arbitration Board.

Collector cars require special consideration by knowledgeable staff who appreciate what they are and their true value. An "AGREED VALUE" policy is the ONLY policy that you are guaranteed to receive the sum of money agreed upon by the vehicle owner and the insurer, it is a contract.

A large insurance company that insures anything from Busses to Road Graders as well as 2015 Honda Civics does not necessarily have the knowledge and unfortunately the older staff who has the knowledge are all retiring or leaving.

Without being negative or bashing ICBC, I try to summarize the situation like this: Why would you buy the coverage for your pride and joy from a generalist when you can work with a specialist

What if I now have Vintage plates?

The coverage that ICBC offers on a Vintage plate is called Stated Value, it is not the same as Agreed Value and if they determined that the value of the vehicle or its condition had been exaggerated, they are within their rights to pay out only the actual cash value because the insured had exaggerated or perhaps lied!

What if I now have Collector plates?

Purchase an agreed value policy for the Collision and Comprehensive coverage and take ALL of the liability coverage from ICBC because with a collector plate it is very inexpensive

How are claims handled with Hagerty?

Bay Mills is the claims division of Aviva Elite. A claim can be started online or through the broker. Usually the repair shop, (which the vehicle owner selects) sends an estimate of the damage to Bay Mills via e-mail; they approve it and pay the shop. If the vehicle owner would like to repair the vehicle him / herself that can also be arranged and the payment will go directly to them. If the damage is extensive, Bay Mills will send an Estimator to view the vehicle and work out the repair costs with the shop.

## Agents for Hagerty in the lower mainland:

**North Vancouver:** All West Insurance, Mcpherson Agencies, AC&D , Sussex Deep Cove:  
Insure BC

**Vancouver:** Arbutus Insurance (Cathy Spencer) , Dunbar Insurance, Rand & Fowler (Lawrence Kennedy) , Shaw Sabey, Rainbow Insurance

**Burnaby:** Godoys, Park Ins Kingsway, Maxxam, Wilson M. Beck Marine Way, First Western Marine Way, Charlton Hastings St, Manor Ins Royal Oak

**Coquitlam:** Mardon Insurance (Jane) Rand & Fowler, Schill Ins, North Road

**Richmond:** Coast Capital Rich Centre and Steveston, Mardon Insurance, HUB Intl Richmond Auto Mall

**Delta:** Schill Insurance, Westland Insurance

**Surrey:** Coast Capital 56<sup>th</sup> Ave; Hub International 72<sup>nd</sup> Ave; Coast Capital 152<sup>nd</sup> Street  
B&W Insurance All Branches; Ward Watkins Cloverdale  
Shill Insurance King George Highway \*\*\* Very Good \*\* White Rock Auto Mall  
Westland Insurance 152<sup>nd</sup> St and 2121 160<sup>th</sup> St

**Langley:** Godoy's 96<sup>th</sup> Ave; Johnston Meier 72<sup>nd</sup> & 200<sup>th</sup> \*\*\* Very Good \*\*\*  
Westland Ins 22259 48<sup>th</sup> Ave; McNaughton & Ward Langley By-Pass  
B&W 19825 Fraser Hwy See Judy \*\* Very Good\*\*  
Homestead Insurance Walnut Grove; Alpine Ins  
Envision 6470 201 St Langley \*\* Very Good \*\*  
Coast Capital 200<sup>th</sup>

Also, you can go directly to the Hagerty website for information and quotes  
<http://www.hagerty.ca/>

## Anything else that may help our members decide to insure with Hagerty?

Remember to leave a bit of lead time, it's not like walking into a broker in BC and doing an ICBC transaction which takes five minutes. Why not deal with the world's largest specialist insurer who understands your vehicle and your expectations, one that also supports the hobby in numerous ways. You also have Nigel as your go to person and advocate. Hassle free experience, repair shop of your choice, ability to buy back the salvage if you like. Concierge Service to assist with tips and parts sourcing. We also insure project vehicles that are in the course of restoration and also on an agreed value basis.

If anyone runs into issues with Hagerty because they have a collector plated vehicle but a husband and wife in the household only one daily driver, let me know, we make considerations in BC. Normally we prefer that everyone in the household who drives, has their own vehicle but will make considerations for retired couples.

Some examples of coverage and costs:

Note: your rates will vary depending on driving history and other conditions. Basic insurance is mandatory with ICBC.

Vehicle #1: 1930 Ford Model A 2dr Roadster	Vehicle #2: 1930 Ford Model A 2dr Roadster
<b>Agreed value: \$15,000</b> Collision - \$100 Deductible = \$60 Comprehensive - \$100 Deductible = \$60 Hagerty Fee = \$40 Total for 12 months = \$160	<b>Agreed value: \$20,000</b> Collision - \$100 Deductible = \$80 Comprehensive - \$100 Deductible = \$80 Hagerty Fee = \$40 Total for 12 months = \$200

Optional add-ons:

If dealing direct with us using our 1 800 922 4050 phone number or through a broker you will have to ask for these to be removed (BC is the only Province that we will remove the Liability coverage because of ICBC being the mandatory minimum \$200,000 provider)

Excess TPL

\$1000000 (Per Accident) **\$30 REMOVE IF TAKING "ALL" LIABILITY COVERAGE WITH ICBC ON A COLLECTOR OR VINTAGE PLATE**

Excess UIM

\$1000000 (Per Person) **\$4 REMOVE IF TAKING "ALL" LIABILITY COVERAGE WITH ICBC ON A COLLECTOR OR VINTAGE PLATE**

Full coverage and more. Your Hagerty policy also includes 30 days of coverage for up to \$50,000 of the vehicle value for new collectible cars, \$750 of comprehensive coverage for your insured vehicle's spare parts and up to \$10,000 in medical payments if injured during an auto show or other car-related function\*.

Hagerty Plus Package

Premium Plan (80-Kilometre benefit allowance pays the first 80 Kilometres of towing OR the first \$125 of roadside assistance.) **\$60 REMOVE IF NOT REQUIRED**

We offer guaranteed flatbed towing with soft straps. We also offer unlimited emergency service for towing, battery jumps and lockouts.

E mail Nigel at [nmatthews@hagerty.com](mailto:nmatthews@hagerty.com) for more details. It is also very easy to deal with Hagerty directly by calling 1 800 922 40405