What Sets Your Premium

Money

The factors insurers actually price on, and the ones you can change.

Roughly by influence on the price.

Cannot change

- Age
- Claims history
- Address
- Occupation category

Can change

- Voluntary excess
- Level of cover
- Security measures
- Annual mileage
- Paying annually rather than monthly

Worth doing

- Shop at every renewal — loyalty rarely pays
- Check the renewal quote against new-customer prices
- Pay annually if you can: monthly is credit

Monthly payment is a credit agreement with interest. Paying annually is often 10–20% cheaper for the same cover.