

Insurers' Response to Covid-19

Auto relief provided to consumers in response to fewer miles driven.

Information Updated as of May 19, 2020

Carrier	2019 Market Share	Premium Giveback	Form of Giveback	Premium Giveback Time Period	Taking Rate Reduction	% Rate Reduction Giveback	Rate Reduction Giveback Time Period	Total Dollar Impact of Premium Giveback	Total Annual Average Savings*	Total % of Policyholder Giveback
State Farm	1	✓	25% premium credit	2 months	✓	11%	6 months	\$4,200M	\$116	9.80%
Geico	2	✓	15% credit upon renewal	6 months				\$2,500M	\$105	7.20%
Progressive	3	✓	20% premium credit	2 months				\$1,000M	\$47	3.20%
Allstate	4	✓	15% refund	2 months				\$600M	\$35	2.50%
USAA	5	✓	20% premium credit	3 months				\$800M	\$70	5.30%
Liberty Mutual	6	✓	15% refund	2 months				\$250M	\$35	2.10%
Farmers	7	✓	25% premium credit	1 month				\$280M	\$46	2.70%
			15% premium credit	1 month						
Nationwide	8	✓	15% refund	2 months				\$150M	\$35	2.40%
American Family	9	✓	\$50 per vehicle	One time				\$200M	\$85	3.50%
Travelers	10	✓	15% premium credit	2 months				\$120M	\$35	2.40%
CSAA	11	✓	20% refund	2 months				\$100M	\$47	2.40%
ERIE**	12	✓	30% dividend/relief payment	2 months	✓	Average 5% personal and 5% commercial	12 Months	\$400M	\$140	10%

★
\$140 combined savings (dividend + rate reduction)



The above chart represents information as of May 19, 2020. This information may become outdated as carriers announce new programs or changes to existing programs.

* Annual average savings assumes annual premium of \$1,400 and 1.7 vehicles on the policy.

** ERIE rate reductions are pending regulatory approval. Rate reductions will vary by state and customer based on policy coverages.