

Auto insurance in Canada is expensive.

**Our new Auto Insurance Price
Index breaks down how much
drivers in Ontario and Alberta pay.**

The LowestRates.ca Auto Insurance Price Index.
Data showing trends in insurance pricing.
This report features prices seen in Q3 2017.

Introducing the [LowestRates.ca](https://www.LowestRates.ca) Auto Insurance Price Index

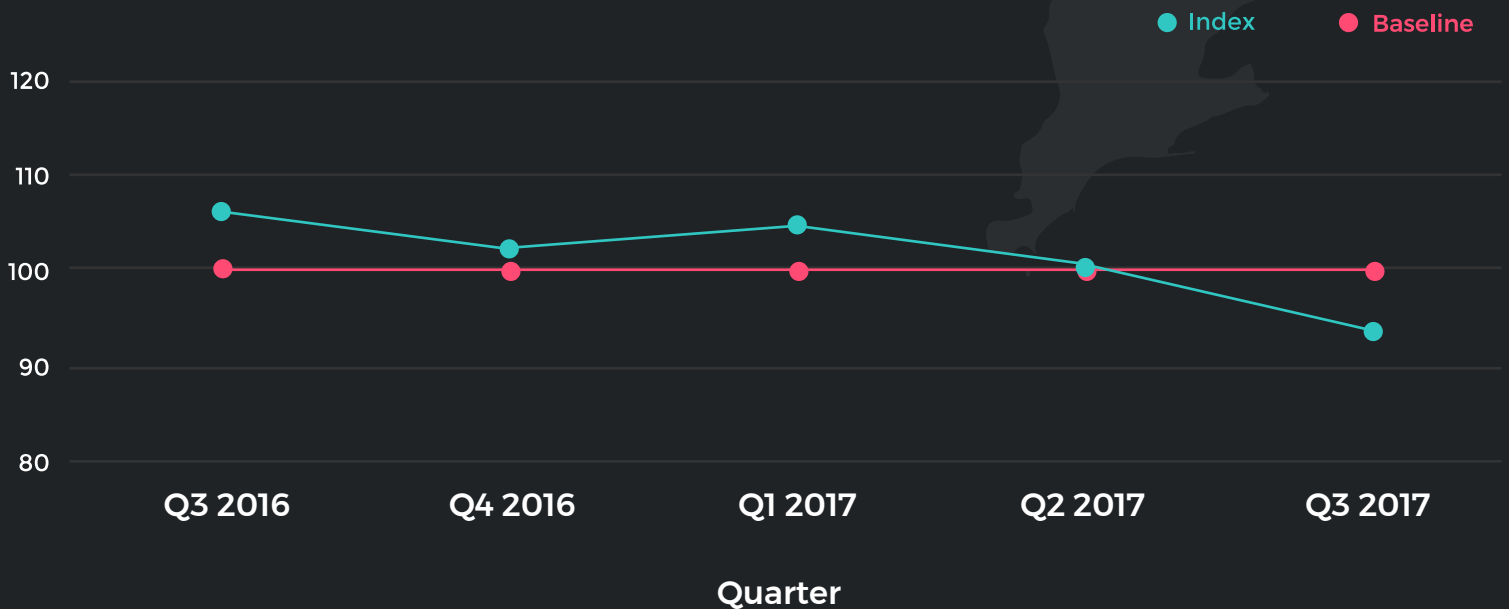
Every quarter, we look at our database to find trends in how much drivers are paying for their auto insurance. In this inaugural report, we'll be looking at auto insurance rates in Ontario and Alberta.

The index opening value was set to 100 in Q2, 2017. In Ontario, the index fell to 94 in Q3 – while in Alberta, it rose to 102.



Auto insurance rates
have been trending down
the past two quarters in
Ontario.

Auto Insurance Price Index - Ontario



In Q3 of 2017, we found that premiums for Ontarians have dropped.

The average premium in Ontario is **\$1,458**. In comparison, the average for all other provinces and territories in Canada comes in at **\$930**.



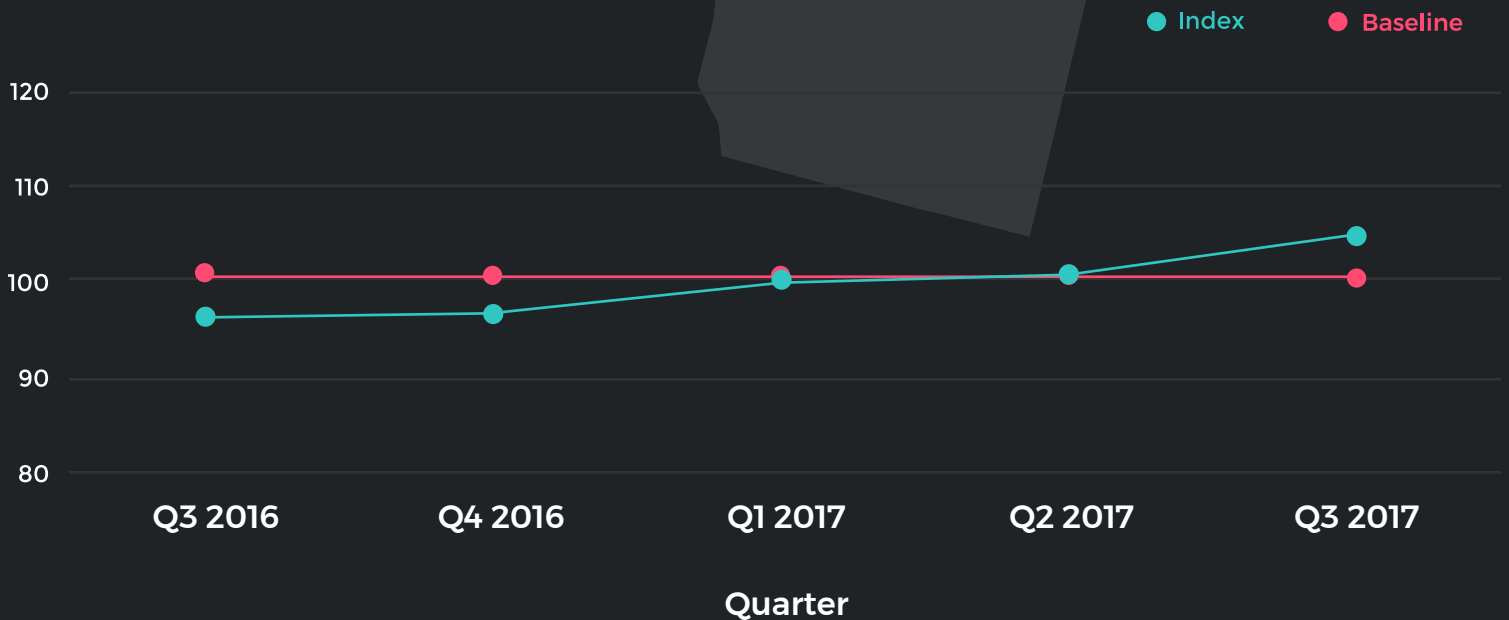
That makes Ontario's average price **44.0%** higher than the rest of Canada.¹

The good news is there has been a downtrend based on quotes on our website in the past few quarters. Auto insurance premiums fell **5.8%** in the third quarter compared with the second quarter of 2017, and are down **11.0%** year-over-year.



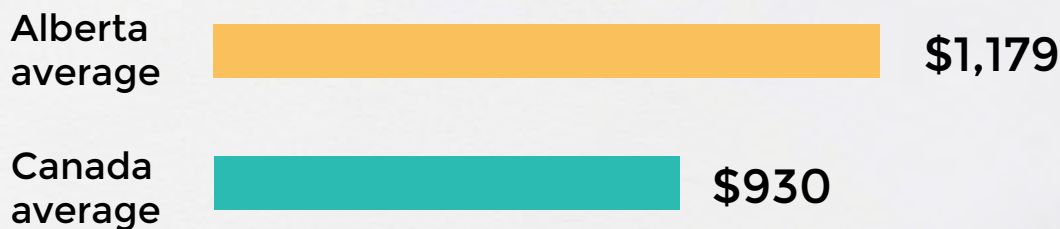
In Alberta, auto insurance rates have seen a steady uptrend in the past year.

Auto Insurance Price Index - Alberta



Premiums for Alberta drivers are up nearly 4% since last year.

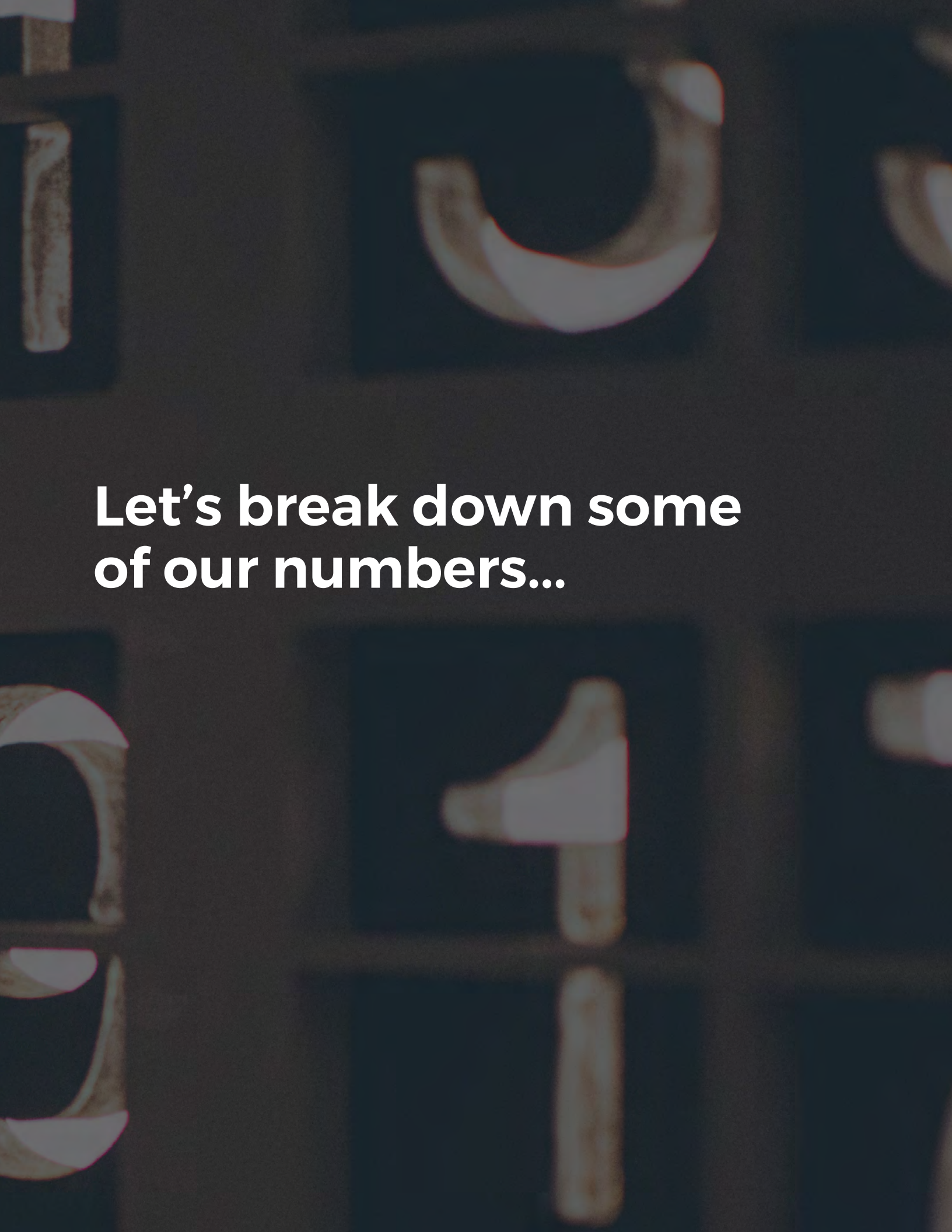
The average premium is \$1,179. That makes Alberta, on average, 23.6% more expensive for auto insurance than the Canadian average.¹



In the third quarter, the average Albertan paid **1.7%** more for auto insurance than they did in the second quarter of 2017.

Compared to the same time last year, however, the average Albertan is paying **3.9%** more.

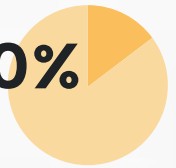


The background of the slide features a grid of numbers from 0 to 9. Each number is rendered in a light, textured font, possibly resembling wood or stone, and is set against a dark, solid background. The numbers are arranged in a repeating pattern across the entire slide.

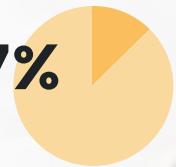
**Let's break down some
of our numbers...**

Premium change by age (Ontario)²

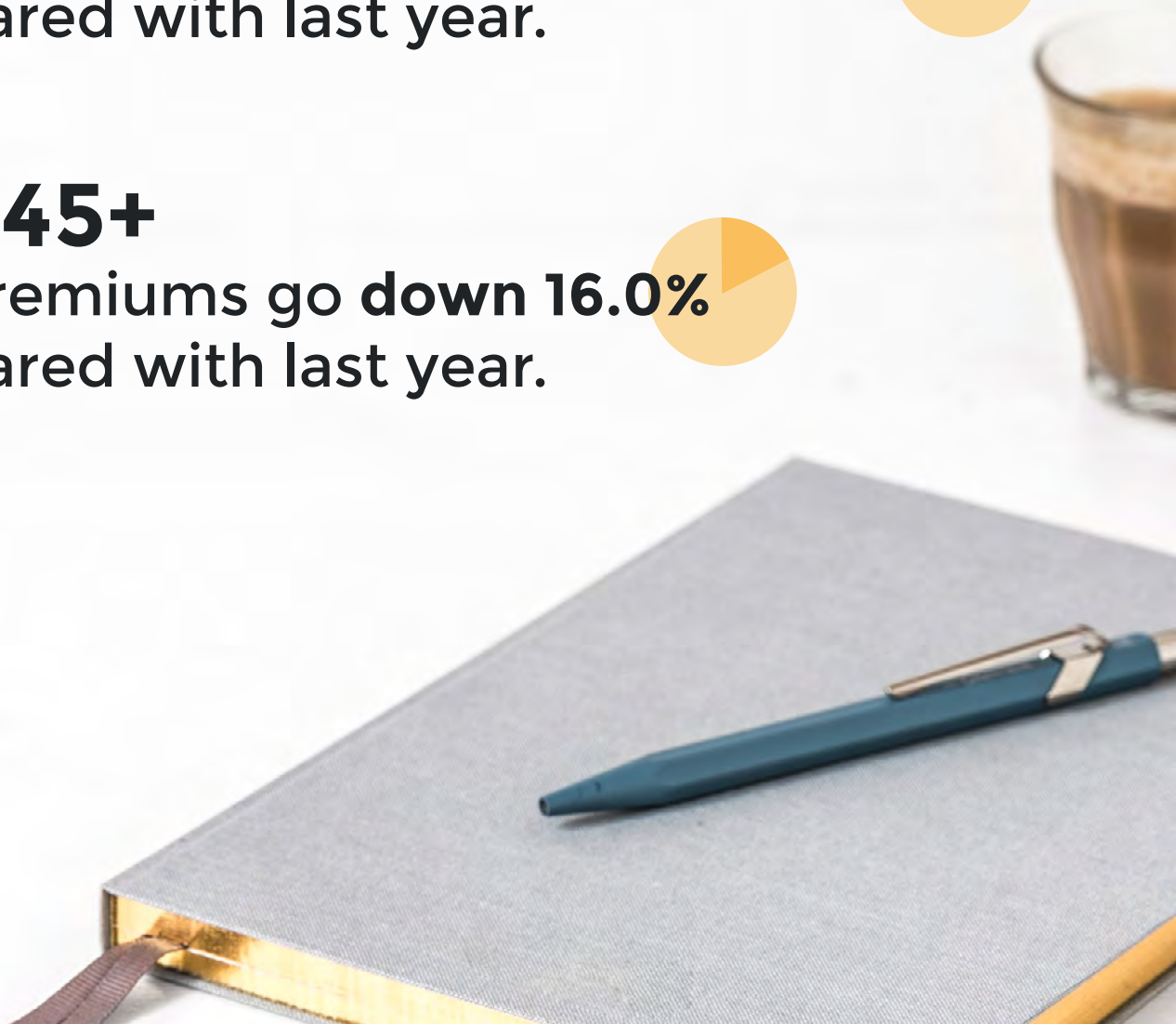
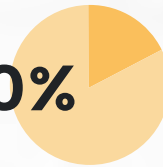
Those **18-24**
saw their premiums go **down by 13.0%**
compared with last year.



Those **25-44**
saw their premiums go **down by 11.7%**
compared with last year.



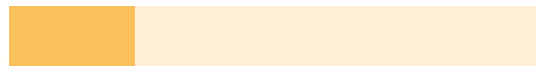
Those **45+**
saw premiums go **down 16.0%**
compared with last year.



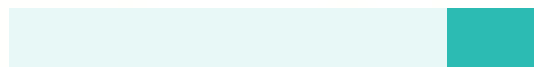
Premium change by gender (Ontario)²



Men saw rates go down **11.4%** in Q3 2017 when compared to Q3 of last year.



Women saw rates go down **9.9%** in Q3 2017 when compared to Q3 of last year.





Premium change by age (Alberta)²

Those **18-24**
saw their premiums go down by 1.0%

Those **25-44**
saw their premiums go down by 4.2%

Those **45+**
saw premiums go down 2.8%

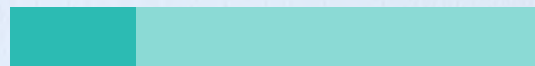
Premium change by gender (Alberta)²



Men saw rates go up **5.1%**.



Women saw rates go up **1.9%**.



Not everyone saw their premiums go down in the past year.

Insurers determine premiums based on their costs – if their claims rise in a given quarter, your premiums can go up, even as other insurers lower their premiums.

Because of this, it's really important you compare your auto insurance every year.

¹ Based on data from the 2017 Ontario Ministry of Finance report: "Fair Benefits Fairly delivered. A review of the Auto Insurance System in Ontario."

² The reason the overall change for each province does not appear to match the individual segment changes (age, sex) is because average premium prices are very different for each segment. As a simple example, ages 18-24 have a higher average premium than the 45+ age bracket. Even if the average for each segment stayed exactly the same, if LowestRates.ca receives more quotes from those aged 45+ in 2017 than for those aged 18-24, then the overall average would decrease – even though there is no actual change in the average price for each age segment.