

Feature Topic: Driver factor

Driver factor

With a more driver-based model, every B.C. driver will have their own driver factor – a 3 decimal number that represents their driving experience and crash history. The driver factor will also take into consideration whether the driver is a senior or a new resident. Generally, drivers with more years of driving experience and no at-fault crashes will have a lower driver factor. The lower your driver factor, the lower your risk and the lower your Basic insurance premium.

Seniors' Savings

Those 65 years of age or older during their policy term, who own or lease the vehicle, will be eligible for senior driver savings on their Basic insurance and will benefit from discounts for driving experience up to 40 years (up from the previous 9 years). Eligible seniors will receive the discount when their vehicle is insured for pleasure use, which means going forward seniors will have more flexibility, such as being able to use their car for commuting or business use up to six times per month – a change from the previous senior rate class, which had restrictions on vehicle use.

New Residents

Driving in a new province or country can be challenging: getting used to our roads, changes in landscape, environmental factors, and learning the rules of the road. It can often take a few years to adjust. To better capture the increased risk new residents pose during this transition, an adjustment will be applied to their driver factor. The adjustment will be an increase for their first three years to account for the added risk they represent on our roads. The adjustment decreases each year and after three years they stop incurring the adjustment.

Key resources

- [ICBC.com](https://www.icbc.com)
- [ICBC.com/change](https://www.icbc.com/change)
- [Get an estimate](#)
- [ICBC business partners page](#)

[Renewing soon? Get an estimate online!](#)

Starting September 1, 2019 you will be asked to list those who drive your vehicle when you go to renew your insurance. To help prepare for your visit to an Autoplan broker, pre-list drivers and get an estimate using ICBC's online estimation tool. This estimate will be based on your current coverages and information, so changes may apply when you go to renew your policy (for example, if you're changing your coverage or address).

To log in and receive an estimate, you'll need an existing policy that's within 44 days of renewal under the new insurance model as well as a permanent B.C. driver's licence. If you're outside this window and want to learn more about the changes visit [icbc.com/change](https://www.icbc.com/change) or speak to your Autoplan broker.

Access the estimation tool at [icbc.com/getanestimate](https://www.icbc.com/getanestimate)

Reminder: importance of listing drivers

For non-fleet policies as of September 1, 2019, one of the biggest changes you'll notice when you renew your insurance is that you'll be asked to list who drives your car. Listing drivers won't necessarily mean you pay more. It will depend on each listed driver's driver factor. Fleet customers will not need to list drivers.

The majority (75%) of your Basic insurance premium will be based on the **principal driver** (the person who will drive the vehicle the most). Of the other listed drivers, the one with the **highest level of risk** will make up the remaining 25%. Your renewal reminder will provide you with information on what to bring to renew your insurance.