

car insurance renewal every five years?

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Hello,

Renewing car insurance policy is one big task which everyone faces annually. Various insurance companies give pesky calls and we all have to haggle with them in order to get the best deal for our cars. Soon we may get a solution for this problem, according to an English daily, the Insurance Regulatory and Development Authority (IRDA) is considering a proposal to allow insurers to offer policies with a one-time, five-year cover and is expected to issue fresh guidelines on such long-term products. These policies could also be cheaper as compared with the earlier policies. IRDA also aims to use this long-term policy cover to promote insurance, especially in rural areas.

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Thank you.

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