



MISSOURI SENATE

JEFFERSON CITY

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KOSTER INTRODUCES NEW BILL TO INCREASE SAFETY AND REDUCE COST FOR AUTO OWNERS

JEFFERSON CITY, MO – This week Senator Chris Koster (D-Harrisonville) introduced important legislation to encourage Missouri consumers to purchase automobiles equipped with anti-theft devices and help hardworking residents keep pace with the soaring cost of insurance premiums.

Koster's bill mandates that insurance companies offering private automobile coverage within the state provide a significant premium discount to buyers who purchase cars with anti-theft mechanisms. Under the proposed legislation, insurers would have to lower premium rates by at least 10 percent for consumers that purchase vehicles equipped with safety devices.

"This bill gives Missourians a strong incentive to invest in automobiles that are both safe and affordable," Senator Koster said. "It offers an important first step towards lowering crime and encouraging consumers to purchase vehicles that save much needed income from being drained on increasing premiums."

Every year, more than a million vehicles are stolen in the United States, accounting for one stolen vehicle every 23 seconds and a total annual loss of \$7.5 billion. Experts agree that equipping your vehicle with anti-theft protections substantially reduces your risk of being a victim of car theft. Koster's bill would aim to increase the number of cars on the streets with adequate safety devices, while simultaneously saving money for their owners.

Senate Bill 1148 would also deem it illegal for insurers to make receiving the discounted premium an exceptionally burdensome process, ensuring that an anti-theft vehicle's new owner will be fully aware and knowledgeable of their entitled right to a reduced premium rate.

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