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Classic Car Insurance

There are various different types of classic cars. Cars manufactured up to 1904 are called “veteran cars,” while the Edwardian era ranges from 1905 to 1918, and the Vintage period lasts from 1919-1930. In general, cars are usually given the designation “classic” if they were built at least 25 years ago, but even some relatively recent cars which are considered to be particularly rare or collectible are thought of as classics.

With regards to insurance and traffic laws, some US states have their own specific regulations regarding what is treated as a “classic car.” In the US, particular autos from the “muscle car” era are considered classics with a particular mystique, while other well-known worldwide classics include the original Mini and the original Beetle.

Classic cars often don’t have modern safety features, and are therefore easily damaged and most likely expensive to insure. They are not outfitted with things like seatbelts, crumple zones, airbags, or rollover protection, as the majority of these devices were mostly mandated in the time since the classic period. Despite the fact that it’s generally considered to be prohibitive, [custom car insurance](#) is a requirement, even for those who do not intend to use them on regular roadways, as, for one thing, repairs and maintenance can be surprisingly expensive, meaning that any help from insurance will likely make the difference between owning a classic car, and not owning one and get several [classic car ins quotes](#)

When looking at classic car insurance, one must look at many factors. One of the critical issues is the car’s valuation. Policies can be sold based around the actual cash value of the car, meaning that a book value with depreciation is paid out by the provider in the event of a claim; the stated value, which can also depreciate, but is dependent upon the owner’s valuation for the car; or, there’s the “agreed value” type of policy, which might not necessarily depreciate, and requires an accord between owner and insurer.

Other points to consider include: whether or not the policy liability covers public events; damage coverage extending to events and shows; whether or not the policy covers damages throughout restoration; and flexible premiums based on mileage, which of course varies significantly for a classic car from year to year.

Many owners assume that specialized classic car insurance can’t help but be especially costly, but this isn’t always the case. Insurance companies that specialize in classic cars will be much more likely to understand the issues that matter to classic car owners, and therefore, in the end, the classic car owner could actually save a large amount of money, and obtain a much better policy, from a provider that understands classic car insurance.