

# RISING ABOVE

## HISTORIC INFLATION

Why you may need more **home** and **auto coverage** this year



Inflation is not new, but has recently reached unprecedented levels. **WHY?**

### HOME INFLATION FACTORS INCLUDE:

**26%**  
increase  
in building  
materials

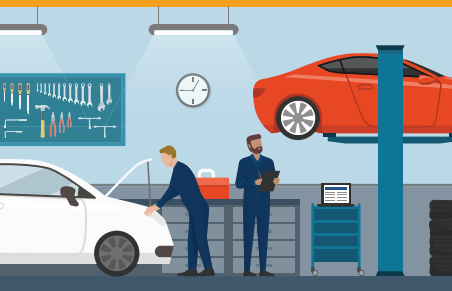
**88%**  
of firms  
experiencing  
project delays

**89%**  
of contractors  
having difficulty  
finding workers

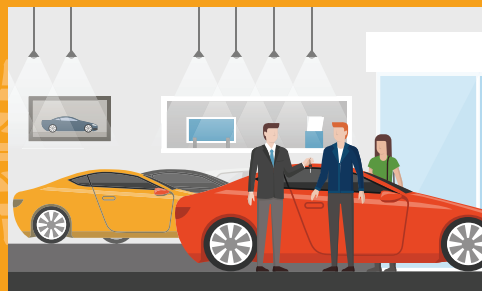
**94%**  
of Fortune 100 companies  
report supply  
chain disruptions



### AUTO INFLATION FACTORS INCLUDE:



**15%**  
increase  
in repair costs



**12%**  
increase in new car  
prices due to  
limited inventory

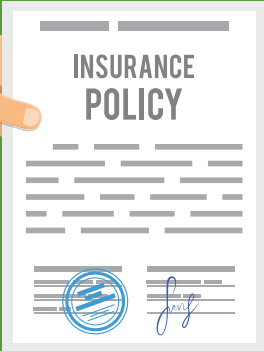
**40%**  
increase  
in used car  
prices



**8.2%**  
increase  
in hourly labor

**30%**  
increase in  
rental  
car costs

# HAS YOUR COVERAGE KEPT UP WITH INFLATION?



Rising replacement costs means what used to be covered by your policy may no longer be sufficient. This can impact everything from the cost to rebuild your home to the amount of rental car coverage you'll need to avoid paying out of pocket.

**FOR EXAMPLE:** Bill's policy has \$500,000 in Coverage A to rebuild his home. However, Bill may now need \$600,000 in coverage with the jump in materials and labor costs.



## REVIEW YOUR POLICY WITH AN AGENT AND CONSIDER...

- 1 Increasing your coverage to avoid potential gaps in the current market
- 2 Any renovations you made this past year
- 3 Higher deductibles (\$1,000 on auto, \$2,500 on home) are becoming more common
- 4 Current policy discounts
- 5 Bundle your home, auto, and other coverage for better pricing



## WHY THE HANOVER IS YOUR BEST OPTION

Powerful protection with built-in coverage not usually standard with other policies



our most popular auto and home package



flexibility and choice with caring service for higher value homes and autos

Peace of mind our customers trust

Auto insurance	Home insurance	Renters insurance
★★★★☆ 4.0 NerdWallet rating AS OF JANUARY 2022	★★★★☆ 4.5 NerdWallet rating AS OF DECEMBER 2021	★★★★☆ 4.5 NerdWallet rating AS OF JANUARY 2022



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*"I would highly recommend Hanover Insurance. I got into my first accident in over 20 years. They were very helpful and took care of everything."*

– JENNIFER D., TRUSTPILOT



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hanover.com/personalinsurance  
The Agency Place (TAP)—https://tap.hanover.com

Sources: NAHB, AGC, Accenture, U.S. Bureau of Labor Statistics, AutoRentalNews, CCC Intelligent Solutions, CNBC

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