

Personal Lines

Collector car insurance— sales tips for success

A collector car is not an everyday vehicle.

Their owners are passionate about them, and in many cases, these vehicles are handed down through generations and have deep sentimental value. That's why there's more to insuring these cars than what comes with a standard auto policy.

Why collector car coverage?

Hanover Collector Car, powered by Hagerty offers a total account solution where customers can have all their policies with one carrier, backed by Hagerty's expert claims handling.

As you learn about our coverage, and how it differs from a standard auto policy, you'll be able to educate customers on the value a collector car policy offers. This includes specialized coverage and the importance of insuring to value.



1. Determine the need

- To help identify collector car owners, listen for phrases such as:

"special car"
"only drive it on nice days"
"passed down"
"car shows"
"don't drive it much"
"don't drive it in the winter"
"stays mainly in the garage"

- Take note if there are more cars than drivers in a household, as this could indicate there's a car collection.
- Attend local car shows and car club events to engage with classic car owners and learn more about these vehicles and this unique community.
- Consider that customers with significant assets may be more likely to own a variety of vehicles, including motorcycles, RVs and collector cars.

2. Provide a one-account solution

Share the benefits of **Hanover Collector Car, powered by Hagerty** with your customers. These policies offer powerful protection, the convenience of a one-carrier account, and customized coverage, featuring:

- **Guaranteed Value®**—All classic cars are insured at an agreed-upon value. In the event of a total loss, the policyholder receives that value, minus any applicable deductible or salvage value if the vehicle is retained.
- **Evacuation expense**—Policyholders are reimbursed for expenses incurred in moving an insured vehicle to protect it from damage, up to \$1,500 per incident and \$10,000 annually.
- **Limited vehicle fraud coverage**—This includes the theft of money from the sale of an insured vehicle by an authorized broker, or fraudulent use of the vehicle's VIN, covering up to \$1,500 per policy period.
- **Spare parts coverage**—The direct and accidental loss to an insured vehicle's replacement parts is covered up to \$750.
- **Experienced Hagerty adjusters**—Policyholders will work with experts that can track down hard-to-find parts and provide a collaborative repair process.

Additional optional coverage includes:

- **Cherished Salvage®**—Allows the policyholder to retain a covered vehicle in the event of a total loss, while still receiving the vehicle's guaranteed value.
- **Vehicle under construction**—Automatically increases the Guaranteed Value® of a vehicle under restoration by 10% each quarter, up to \$25,000 annually. Vehicle values revert to the amount shown on the Declarations upon policy renewal.
- **Blanket personal property**—for spare parts and automotive tools.



Learn more, and quote now

In partnership with Hagerty and your agency, we offer the coverage, the expertise, and the convenience to keep your customers cruising in style. Learn more about Hanover Collector Car, powered by Hagerty, and quote today.



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