

New Vehicle Protection

A new vehicle is a big purchase.
Protect your investment.



MANITOBA
PUBLIC INSURANCE

How do I buy New Vehicle Protection?

You can get New Vehicle Protection when you purchase Basic Autopac coverage for the vehicle. Bring your purchase invoice to any Autopac agent and the agent will confirm your purchase price and sale date.

There are several ways to pay for New Vehicle Protection along with your Basic Autopac coverage:

- one-time payment by cash, cheque, debit or credit card
- automatic monthly withdrawals through your bank
- four-payment plan by cash, cheque, debit or credit card*



You'll also need to renew your New Vehicle Protection when you renew your Basic Autopac coverage.

The terms, conditions and exclusions for New Vehicle Protection are the same as your Basic Autopac coverage. Learn more in the Guide to Autopac available at mpi.mb.ca.

**Motorcycles and mopeds are not eligible for four-payment plans.*





New Vehicle Protection

Buying a new vehicle is an exciting experience but new vehicles can depreciate in value very quickly. Some vehicles lose up to 35 per cent of their value one to two years after purchase.

If you're in a collision and your new vehicle is written off, Basic Autopac will cover the cost of the vehicle's market value, but this is its value after depreciation. That means you may be left with a vehicle loan for more than your vehicle's value or you'll have to spend more money to replace the new vehicle you just purchased.

With New Vehicle Protection insurance, which covers new and late-model used vehicles, the full purchase price of your vehicle is protected, including an allowance for inflation. So if you're in a collision and you need to buy a new vehicle, you won't have to put more money towards the purchase.

Why should I consider New Vehicle Protection?

If you have New Vehicle Protection, the money you paid for the vehicle is reimbursed to you in the event of a collision where the vehicle is written off. This ensures your investment is protected and you won't lose money.



Some things to consider:

- Some vehicles depreciate at a higher rate, so if you purchase one of these vehicles, New Vehicle Protection is a good choice. Find out more about how different vehicles typically depreciate by checking resale values in 'for sale' ads and vehicle price guides.
- If you drive a lot and put more kilometres on your vehicle than average, it will depreciate faster. Also, the more you drive, the higher your risk of being in a collision.

With New Vehicle Protection, how much is my vehicle insured for?

With New Vehicle Protection, your vehicle's insured value includes the purchase price of your vehicle, which is calculated from the bill of sale. It also includes accessories, pre-delivery inspection and sales tax, plus an allowance for inflation.

When you purchase your new vehicle, make sure the seller/dealer includes all accessories and options on your bill of sale, including taxes, fees and trade-in value.*

With New Vehicle Protection, these items are not covered:

- any GST you paid (but you'll get a GST credit when you buy a replacement vehicle)
- any amount you still owe on your trade-in
- any amount you paid for warranties, insurance or service contracts
- any rebates, cashbacks or dealer incentives

Note: If your vehicle is worth more than \$70,000, you'll also need to purchase Excess Value Coverage. Ask your Autopac agent for details.

**All accessories and options are covered, but these items must be listed on your bill of sale. Any accessories or options not listed on the bill of sale or added after purchase are not included in your vehicle's insured value. Motorcycle and moped customers should contact their Autopac agent to ensure they qualify for full coverage.*

How much does New Vehicle Protection cost?

New Vehicle Protection premiums vary according to the value of your vehicle and your driving experience and claims history.

Here are some cost examples:

- \$20,000 brand-new vehicle: as little as \$95/year
- \$40,000 brand-new vehicle: as little as \$140/year
- \$20,000 late-model used vehicle: as little as \$80/year
- \$40,000 late-model used vehicle: as little as \$125/year

To find out the cost of New Vehicle Protection for a specific vehicle, ask your Autopac agent for a quote.

Does my new vehicle qualify?

Most privately owned, new and late-model cars, SUVs, light trucks, motorcycles, mopeds and motor homes qualify. The vehicle must be either brand new or, if used, no older than one model year. For example, if the newest models currently on the market are 2024, new and used 2024 and 2023 models would qualify.

Vehicles used commercially, except for vehicles for hire, are not eligible. Talk to your Autopac agent to see if your vehicle qualifies.

How long will this coverage protect me?

It depends on the age of your vehicle. For brand new vehicles, it protects you for two years. For late-model used vehicles, the coverage lasts until the vehicle is two years old. For example, if your vehicle is a 2024 model, you can have New Vehicle Protection until 2026.

After this time, you cannot buy New Vehicle Protection again for the same vehicle.

Is there a time limit to buy New Vehicle Protection?

Yes. For brand new vehicles, you have 60 days to buy New Vehicle Protection from when you first register and insure the vehicle. For used vehicles, you have 60 days from when you buy the vehicle.

What is the inflation allowance?

The inflation allowance offsets most price increases for new vehicles because of regular inflation. We calculate it from when you first registered and insured the vehicle to when it's written off.

For example, using a three per cent inflation allowance, if you purchase a \$30,000 vehicle and it's written off after one year, the inflation allowance would be \$900 and you would receive \$30,900.





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