

## **Farmers Insurance, One Of Colorado's Top Insurers, Enters Rideshare Insurance Market With Introduction Of New Option For Colorado Drivers**

DENVER, Jan. 15, 2015 /PRNewswire/ -- Farmers Insurance, one of the largest multiline insurers in Colorado and the nation, announced the introduction of the company's first Rideshare Coverage endorsement in the state of Colorado. Listening to needs in the marketplace, Farmers spoke with rideshare industry leaders to develop a product specifically designed to provide drivers with the insurance coverage specified in Colorado's new ridesharing law. Part of the new law includes a provision requiring rideshare drivers to maintain insurance coverage for the period when a driver is logged into a Transportation Network Company application and available to provide rides for a fee but has not yet accepted a request from a passenger.

The new Farmers endorsement will provide coverage that meets the requirements of Colorado's ridesharing law by providing rideshare drivers coverage from the time a driver becomes available to accept transportation requests (by activating their app) until the driver accepts a request to transport a paying passenger. It will also provide coverage between rides and ride requests until the driver logs off of the TNC application. There is no coverage under the Farmers policy once a ride is accepted or when there are paying passengers in the car. TNCs are required by the new law to provide primary coverage from ride acceptance to drop-off.

"As a leading provider of automobile insurance, Farmers has developed this innovative Rideshare Coverage endorsement to offer Colorado rideshare drivers seamless coverage as part of their personal auto insurance policies," said Mariel Devesa, head of product innovation for Farmers Insurance. "We realize that consumer needs are evolving and our ability to provide this important coverage to our customers demonstrates our commitment to meeting changing consumer demands."

Available beginning February 16, the new Rideshare Coverage endorsement will be offered to new customers and existing customers alike. Existing customers will also be reminded of this new coverage option with their renewal notices. The additional coverage provided by the Rideshare Coverage endorsement will add, on average, an additional 25-percent to a customer's premium.

"Farmers is leading the industry by being among the first to create a personal auto insurance offering specifically tailored to ridesharing drivers. This new offering demonstrates their commitment to addressing the needs of a growing marketplace and their willingness to embrace ridesharing as an important transportation option in cities across the nation. We are excited to share the news of this innovative product with our partner drivers," said Will McCollum, general manager of Uber Colorado.

Farmers is making it simple for existing customers, and others interested in a Farmers policy, who are rideshare drivers to quickly and easily secure the coverage beginning February 16 by calling their local agent or the following toll-free number, 855-808-6599.

### **About Farmers Insurance**

Farmers Insurance Group of Companies® is a leading U.S. insurer group of automobiles, homes and small businesses and also provides a wide range of other insurance and financial services products. Farmers Insurance is proud to serve more than 10 million households with more than 20 million individual policies across all 50 states through the efforts of over 50,000 exclusive and independent agents and approximately 22,000 employees. For more information about Farmers, visit its Web site at [www.farmers.com](http://www.farmers.com) or at [www.Facebook.com/FarmersInsurance](https://www.facebook.com/FarmersInsurance).

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