

Starting Today, Farmers Insurance® to Begin Offering Rideshare Insurance Coverage for Ride-Hailing Drivers in Idaho

WOODLAND HILLS, Calif., June 13, 2016 /PRNewswire/ -- Farmers Insurance®, one of the largest multiline insurer groups in the nation and a leader in providing insurance coverage to drivers participating in the new sharing economy, announced the introduction of its new Rideshare Insurance Coverage, which is designed to make Rideshare Insurance Coverage options available for ride-hailing drivers in Idaho, beginning today.

"As a leading provider of automobile insurance in the U.S. and a market leader in the ride-hailing insurance market, Farmers® has developed this innovative Rideshare Insurance Coverage to offer Idaho ride-hail drivers coverage options as part of their Farmers personal auto insurance policies," said Mariel Devesa, head of product innovation for Farmers Insurance. "We recognize that consumer needs are continuing to evolve and our ability to provide this important coverage to customers is a further demonstration of our commitment to meeting changing consumer demands."

Farmers worked with representatives of the Idaho Department of Insurance, legislators and leaders of Transportation Network Companies (TNCs) to develop a product specifically designed for ride-hailing drivers and to make available a type of insurance coverage specified in Idaho's new ride-hailing law. With the introduction of Rideshare Insurance Coverage in Idaho, Farmers is now offering this innovative coverage in 21 states.

Under the new Idaho law, ride-hailing drivers will be required to have insurance coverage from the moment they turn on their rideshare app. Since personal automobile insurance policies generally were not designed to provide ride-hailing drivers with coverage while they are working, the introduction of this new coverage will help to fill a potential gap in coverage.

The new Farmers Rideshare Insurance Coverage can provide Farmers customers coverage when a driver turns on the ride-hailing application and during the time the driver is awaiting a match. The Farmers Rideshare Insurance Coverage will extend a driver's Farmers auto insurance coverage until they accept a ride, at which point their TNC affiliate's commercial insurance coverage would apply.

Farmers Rideshare Insurance Coverage enables a driver to select the coverage that fits their needs; including comprehensive and collision coverage that can pay for damages to their own vehicle, uninsured/underinsured motorist coverage (in case they are hit by a driver who isn't insured or is underinsured) and Medical Payments coverage.

Farmers is making it simple for existing customers, and others interested in a Farmers policy, who are rideshare drivers to quickly and easily select this new coverage by calling their local agent or the following toll-free number, 855-808-6599. Consumers may also visit farmers.com/rideshare to find a local agent.

About Farmers Insurance

"Farmers Insurance®" and "Farmers®" are tradenames for a group of affiliated insurers providing insurance for automobiles, homes and small businesses and a wide range of other insurance and financial services and products. Farmers Insurance is proud to serve more than 10 million households with over 19 million individual policies, across all 50 states, through the efforts of more than 48,000 exclusive and independent agents and approximately 21,000 employees. Farmers Insurance Exchange, the largest of the three primary insurance insurers that make up Farmers Insurance, is recognized as one of the largest U.S. companies on the 2016 Fortune 500 list.

For more information about Farmers Insurance, visit Farmers.com, Twitter and Instagram, @WeAreFarmers, or Facebook.com/FarmersInsurance.

Contacts:

Luis Sahagun

818-292-3574

luis.sahagun@farmersinsurance.com

Trevor Chapman

323-327-1896

trevor.chapman@farmersinsurance.com

Logo - <http://photos.prnewswire.com/prnh/20130731/LA56061LOGO>

SOURCE Farmers Insurance

<https://newsroom.farmers.com/2016-06-13-Starting-Today-Farmers-Insurance-R-to-Begin-Offering-Rideshare-Insurance-Coverage-for-Ride-Hailing-Drivers-in-Idaho>