From: Collin Armistead
Sent: Tuesday, July 13, 2004 8:27 AM
To: FACTAscoringstudy
Subject: Complaint

I understand ya'll are taking input/complaints on this new "credit scoring" system of insurance based ratings. If this is the case, I would like to submit my extreme distain for this new system. Just an explain with me, I have owned and ridden a Harley-Davidson motorcycle for the last ten years with no accidents, no DWI's, no tickets, no nothing either on my motorcycle or in my truck. I only ride the bike at about 4 rally events in the state of Texas a year and occasionally on my days off tooling around town. My insurance has always been around $350-$400 a year TOTAL for full coverage on my motorcycle. Just last month, I received my NEW bill from my same insurance company I have had for years (Foremost), and find that my rate went from $375 a year TOTAL to over $1,300 a year total. When I asked Foremost why my policy TRIPLED in one year with no claims, they stated it was because they went to the "credit scoring" system. Now my obvious question is, why am I being punished on my insurance rates by a credit score that has nothing to do with my ability to drive a motorcycle and my NON accidents, claims, tickets, DWI, etc?

My credit has been excellent all my life, but has been attacked recently by the credit bureaus because of a failed business venture and company that are/were totally separate from me and my personal credit, but the bureaus have decided to lump one in the same. As I have learned over my 42 years of being alive, you can't fight or win against the credit bureaus once they attach stuff to your credit.

It is neither right, fair, nor logical to come to the conclusion that since my credit score is erroneously bad, then I therefore must be a bad motorcycle rider, then therefore I am an "at risk" insuree, then therefore my rates need to be tripled???

I thank you for your time and hopefully ya'll will be able to stop this flaggerant injustice beginning to be done to me and probably millions more like me in this great country of ours.

Sincerely,

Picture (Metafile)
(25 KB)
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