



## Partner Michael Benoit comments for Automotive News on automakers offering insurance

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*Automotive News* reports that automakers such as Tesla, Ford and General Motors have recently started offering auto insurance to their customers using the enhanced connectivity and safety technology in their vehicles.

"Insurance is a very lucrative business. Everyone who is buying a car needs auto insurance, so it makes perfect sense for them," Hudson Cook Partner Michael Benoit told *Automotive News*. He noted that automakers' insurance lines may also improve customer experience and loyalty, especially as the vehicle-buying process becomes more digital. "If I'm on a digital retailing site ... and I have the option of not leaving the site and getting insurance, that's what I'm going to do," he said.

Michael also noted that knowledge of drivers' safety features — and how often they use them — also could help automakers offer customers less expensive rates. "They feel confident that the likelihood of you getting into an accident is very slim," Michael said. They can price their premium more competitively than, say, State Farm, Allstate or Nationwide."

Michael is a partner in Hudson Cook's Washington, DC office and Chairman of the firm. He advises banks, sales finance companies, auto dealers, leasing companies, mortgage lenders, and other creditors and technology providers on a wide range of consumer financial services law, and provides federal legislative and regulatory advice and support to financial services trade associations. His practice includes consumer credit, electronic commerce, privacy, telemarketing, personal property financing and leasing, as well as creditor-based collection practices. As a member of the firm's Government Investigations, Examinations and Enforcement practice group, Michael assists CFPB-regulated clients in preparing for supervisory exams, and represents clients in investigation and enforcement matters involving the Federal Trade Commission and the CFPB.

[Click here](#) to read the *Automotive News* article.

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