

Electric and hybrid vehicles 101

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Electric and Hybrid Vehicles are becoming increasingly popular across Canada. This could be due to the positive impact on the environment, or that running gas-powered vehicles has become continuously more expensive. If you're considering buying an eco-friendlier vehicle, there is some important information to know before making the switch.

What is the difference between Electric and Hybrid?

A fully **Electric Vehicle** is powered by electricity from batteries, which are charged by being plugged into an electricity source i.e. charging station. They consume no fossil fuel and run on electricity 100% of the time. Their driving range can vary between 100 to 600 km. A **Hybrid Vehicle** is powered by gas engines and electricity. They can run on electricity for a limited distance before switching to a gas/electric hybrid mode. Their range on electric power is 21 to 85 km. Learn about the pros and cons of each of these vehicles [here](#).

Are there incentives to make the switch?

The Canadian government has created the Zero-Emission Vehicles (iZEV) program, providing a rebate as an incentive for Canadians to switch to an eligible vehicle. To find out which vehicles qualify for this program [click here](#). This program is in place until March 31, 2025. There are also a variety of provincial incentives that can provide additional monetary compensation.

Are Electric Vehicles practical for Canadian winters?

Electric batteries drain faster in the cold. If you're driving in below -25 degree weather, the range of your car can decrease by 40%. If you do have to drive when it's extremely cold, always make sure that you calculate the reduced range and have enough power to get to your destination or a charging station. Currently, Canada has almost 7,000 public charging stations across the country. There are several online sites and apps you can download to find your public charging route, and these are continuously being developed.

Insurance for Electric or Hybrid vehicles

Just like any other car, you need insurance for Electric and Hybrid vehicles. There are many factors that contribute to how your insurance rates are determined - where you live, your driving history and your claims history. Generally, you may find these vehicles more expensive to insure, not because of their fuel source, but more so due to the cost to repair or replace them in the event of an accident. For example, a Tesla model is considered a high-value vehicle as it is a luxury brand. There are many Electric Vehicles on the market that are more affordable and not considered a high-end model. Companies will consider a lot of different things when they determine your rate, so talk to a BrokerLink advisor who can provide you with a quote on a certain model or type of vehicle you may be considering. Read some general tips on how to save on your car insurance [here](#).

Rest Assured, BrokerLink Has You Covered*

Contact BrokerLink today:

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