

**STEPS TO BUYING A USED CAR**

1. Research the vehicles you are interested in.
2. See the vehicle in person and take it for a test drive.
   1. You can also pay for a mechanic to inspect the vehicle before buying it.
   2. You can also ask for a vehicle history report to make sure there are no problems with its records.
3. Fill out the transfer tax form with the seller and exchange money and keys.
   1. The transfer form will need to be signed by an insurance agent, so sometimes it’s good to meet at an insurance establishment to process this.
4. The Insurance agent will help you register the vehicle under your name, provide a license plate, and process additional tax fees.

Note: Buying new may sound appealing, but it will put you in debt very quickly, given how fast vehicles depreciate in value. Buying used for a first vehicle is recommended, as it will help you stay within your budget, as you save for a more expensive vehicle.

Let’s start with learning a little about insurance.

**ICBC Questions**

Go to the website https://www.icbc.com/Pages/default.aspx and answer the following questions.

1. Click on the tab “[Driver licensing & ID](https://www.icbc.com/driver-licensing)” and then “New Drivers” and then “Graduated licensing” How many tests do you have to pass before you get a full drivers licence? How long will it take approximately?

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1. How can you get your Drivers Licence quicker?

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1. Click on the tab “Auto Insurance” and then “Products and coverage” What is basic coverage? How much Third Party Liability (TPL) coverage comes with basic coverage?

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1. What is [Unlisted Driver Protection](https://www.icbc.com/insurance/products-coverage/Pages/unlisted-driver-protection.aspx) (UDP)? And how much can UDP be increased?

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1. Go back to “Auto Insurance” and then “Products and coverage” and under Optional Coverage click on “Extended Third Party” What is Extended Third party? Why might you want this?

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1. Now click on the link “Claims” and then “crash responsibility” How we assess responsibility in a crash?

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1. Who will the adjuster collect information and get statements from? Where else can an Adjuster get information from?

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1. Click on Crash Examples and look at some examples

**Next, it is time to take your L test**

1. Use this link: <https://www.icbc.com/driver-licensing/new-drivers/Pages/practice-knowledge-test.aspx>
2. Click the button that says ‘take practice test in browser’
3. Finish the driver’s test
4. Write down your score in the space below, and call the teacher over to see your results.

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Once done, reflect on this question: Do you feel prepared for the L test, or should you study?

**Driver & Vehicle Paperwork**

Use these fake driver’s licenses to properly fill out the transfer tax form.

Your fake license: (pretend it has your full name, and uses the rest of the fake information)

**YOU ARE THE BUYER!**



**Seller’s License:**

Pretend this is all the information of the person SELLING the car to you.

**They are selling it for $15,799. It has 123,985km on it.**



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\*\*\*\*This is a vehicle’s registration and insurance. Use this information to fill in details about the vehicle. You will need the right section of both pages.\*\*\*\*

