

Selecting an Agent / Broker

How important is your choice of an Insurance Agent? [some states use the term Broker] That depends upon what you expect from your Agent.

If you view insurance as a commodity, you only need an agent to be a conduit to a low cost policy. If price is the prime motivator, the selection of an agent may not be a critical issue. In fact you may be content buying over the internet or via a 1-800 phone number.

If you prefer a Professional Advisor, who can bring you knowledge, experience, expertise and value, then the selection of an Agent is Very Important.

A Professional Agent will answer your coverage, quality and service questions. They will design your protection, control cost and help avoid losses. For these reasons it is important to select the 'right' agent.

Important criteria in the selection of your Agent include:

1. Trust-----If this does not exist, keep looking.
2. Knowledge & Experience-----This is the person who is giving you critical advice on important issues.
 - How long have they been in the business?
 - What credentials do they have?
 - What is their background? [Education, training, experience]
 - How long have they been employed? In town? In Florida? Out of jail?
 - Do they have the experience needed for your situation?
 - What is their personal business philosophy? [ask and you may get a stare or an interesting and important answer]
3. Chemistry-----It is good to like the people you rely upon.
4. Visit the Agency office.
 - a. Is it a professional environment or in a garage?
 - b. Meet and evaluate the support staff who will service your account.

We also suggest asking if the Agent prefers an Insurance or a Risk Management approach to problem solving. 'Insurance Agents' typically view Insurance as the answer to most problems or risks. They sell Insurance so they focus on Insurance solutions. Conversely a Risk Manager looks to solve problems or eliminate risks in a variety of creative ways prior to settling for an Insurance solution. A Risk Manager prefers to prevent a claim rather than selling Insurance to compensate for the loss. Few agents have true Risk Management capabilities. Those that do are invaluable.

Choose an Agent you Trust-----Trust the Agent you choose.

Do business with people you trust. Trust the advice and council of your chosen Agent. A good Agent is a Professional. They will have years of experience and education. Their job is to provide advice and solutions. Trust their guidance.

Your Medical, Legal, Accounting, Financial and Risk Management advisors are critical to your well being. Select them with great care and diligence. Sound Radical? We think it is good Risk Management.

This article is a service of Burke, Bogart & Brownell, Inc., a 35 year old independent insurance agency in Boca Raton, Fl. Burke, Bogart & Brownell, Inc. is committed to increasing Public Awareness and Consumer Education in the areas of Insurance and Risk Management.