

WHAT OTHERS SAY ABOUT IAC

"Investing in IAC's services enabled our organization to significantly reduce its insurance costs 35% and broaden its coverage. As a result, we were able to gain significant savings and minimize the possibility of uninsured losses."

– Ronco Mechanical Contractors, Inc.

"Without your assistance and negotiating skills Blake Landscapes would have paid 15 percent more than necessary. Your professionalism, along with the comprehensive documents you created, certainly assisted in providing significant savings by reducing our insurance and broadening our coverages."

– Blake Landscapes, Inc.

"Knowing that we retained an insurance consultant to analyze our exposures, maintain our insurance program, and manage the bidding process has given us peace of mind. This, combined with aggressively marketing our complex insurance program, you have allowed us to feel more at ease and keep our insurance costs down."

– National Council on the Aging

"Your expertise and negotiation skills certainly helped us select a qualified broker that could handle our wide array of exposures and policies. By facilitating the bidding process and aggressively marketing our insurance program, you have ensured that we obtained both the lowest possible cost and the broadest available coverage."

– National Public Radio

FREQUENTLY ASKED QUESTIONS



ABOUT IAC AND YOUR BROKER



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Your *Independent* Insurance
and Risk Management Advisor

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How does IAC differ from my broker?

Several major differences exist. First, IAC does not sell insurance. Essentially, IAC is an extension of your organization, representing your best interests. Unlike a broker who is contracted to sell insurance, IAC works on your behalf and provides unbiased advice. IAC saves you time and money and assists in broadening your insurance coverage.

We provide completely objective advice because we are compensated solely by your organization and are unaffiliated with any insurance company or financial institution.

Does my current broker represent my best interests?

This is a common misconception of many insurance buyers. Brokers are “agents” contracted with an insurance company as its marketing arm. The higher the premium, the more commission the broker makes. A broker has absolutely no incentive to lower your costs or offer you broader coverage.

Brokers often say they represent all the insurance companies. Why would I need IAC?

Retaining IAC as your advocate levels the playing field. Leverage is the only way to get the best deal. A way to obtain leverage is shopping your insurance program with multiple brokers. This puts pressure on your current broker to lower the premium. Brokers and companies will only offer what the market will bear.

Brokers have an inherent bias since they represent the insurance companies—not you. Brokers also do not have the incentive to reduce premiums because it reduces their commission. As your representative, IAC works with the broker by taking on the role of an “in-house” advisor.

What if I have not had any coverage problems?

That is great. But why should you find out the hard way by having a major uninsured loss jeopardize your organization’s assets? Premium and coverage options have been changing rapidly. Unless you obtain multiple broker bids often, you won’t know if your insurance program is competitive.

Our broker advises to choose one broker when shopping for insurance. Is this the right way to do business?

It is certainly not to your benefit to choose only one broker. This common mistake costs organizations a substantial amount of money. Unfortunately, brokers say this only to protect their interest—not yours.

Organizations that have only one broker market their insurance program are typically leaving thousands of dollars on the table.

No one broker represents all the insurance companies. Further, every company has different relationships with the broker. Some brokers can get better pricing and coverage with a company than another. Brokers are not treated the same by all insurance companies.

Can I market our insurance program in-house?

You certainly could, if you paid someone with significant risk management experience to be a member of your staff. With IAC, you outsource the hassle and expense of this role. Insurance is too technical for a non-insurance professional to properly interpret all the required terms, conditions and endorsements.

Are insurance contracts identical between companies?

Absolutely not! Corporate insurance contracts can vary from one company to the next. Many exclusions and modifications are included in insurance contracts. If you are not aware of these clauses, you may be creating gaps in coverage, exposing your organization’s assets to serious uninsured losses.

WE DO NOT SELL INSURANCE.

Unlike brokers, we provide unbiased advice, representing your best interest, helping you get the best deal!