



THE NEXT GENERATION INSURANCE AGENCY

POST: 5 Critical Questions for Insurance Renewals

20 DECEMBER 2017

This is a busy time of year for you. Aside from year-end tasks and holiday events, many of you are also managing your insurance renewals.

In the past, it was good enough to ask your broker: "Are my coverages adequate?" and, "what's my premium compared to last year?"

No matter how you slice it, these are the only questions most brokers can answer for you. While their renewal information may contain dozens of pages, the results are the same: Coverages and Premiums. But times are different now.

Your organization has probably changed dramatically in the past several years. Your business metrics are more evolved now, aren't they? The renewal information provided by most brokers won't help you measure the effectiveness or business impact of your insurance program.



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So, here are 5 Critical Questions you must ask your broker:

1. What is the impact you have had in the past year on our business results (improved profits, EBITDA, budget accuracy)? Not merely the premiums or claims that have been paid.
2. What impacts should we expect inside our cost structure in the coming year?
3. What is the exact cost structure we should apply to our product costs or bid overhead?
4. What projects will you implement in the coming year to reduce our cost structure?
5. How can we quantify your impact using benchmark data and results?

As an astute business person, you deserve to know much more than the basics of premiums and coverages. If one of your goals for 2018 is to make business decisions based on accurate data and quantifiable results, these are the questions you need to ask.

As a Certified Analytic Broker™, we'll answer these questions for you and many more. We'll attach our answers to your key metrics and help you impact your organization's cost structure in 2018 and beyond.

Please [contact us](#) today for a full assessment of your entire cost structure.



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