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Professional Opinion: What Makes Insurance Brokers Different From Other Options

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Purchasing insurance should be a snap; with the entire internet at your fingertips, you have the resources to research thousands of different policies without having to call a professional, right? Well, perhaps. While we don't doubt your ability to research and find the best rate on your own, there are some distinct advantages to working with an insurance broker to find the best policy for your needs. We're laying out a few of them here:

They have access to information you don't

Brokers have access to many insurers nation-wide, many of which don't make their rates available publicly. So even if you're a whiz at Google, you'd be unable to find these rates yourself unless you're an insurance professional. What's more, because they deal with many different insurers on a daily basis, they often have a broader understanding of the insurance landscape across Canada, and they know the many unique ins and outs of working with insurers.

You're getting the full meal deal — not just rates

Brokers aren't just there to give you the best deal — it's their job to act as an advisor and educator, to provide impartial advice and to lay out all of the different terms and conditions in a way that you'll understand so you know what you're committing to. Sure, you can do your own research and read all that fine print yourself, but you may find it difficult to fully understand all of the clauses, conditions and technicalities if you don't have a background in insurance. A broker will help you cut through the marketing and sales jargon to make an educated and sensible decision.

They don't stop after the deal is made

Brokers still work for you long after the paperwork is signed. In fact, your broker acts on your behalf with the insurer, and will become your advocate in disputes so you don't have to fight directly with them when a problem arises. No more lining up, waiting on hold or arguing with an agent—you have someone on your side who will do all of this for you.

It's free for you

Using a broker won't cost you a cent; they're paid commission by insurers once a deal is made, but this happens behind the scenes. What's more, brokers have no financial incentive to choose one insurer over the other; it's their job put your interests first. Sure, you can do all the hard work yourself, but if a broker is willing to do your homework, all at no cost to you, why not take advantage of that?

They work for you

While agents only work for a specific insurer, brokers work for you. It's their job to shop around and to find a policy that suits your individual needs and it's only once you're happy enough with the result to sign a deal that they'll get paid.

They are available when you need them

We've become so accustomed to it that it doesn't even seem strange anymore—waiting in long lines, holding for ages and trying to navigate confusing websites, just to make one teeny tiny change to your account. Insurance brokers put their customers first, so they're available to you when you need them, in the manner that you want to communicate: phone, email or in person. They're flexible and accommodating—when was the last time you said that about a large corporation?