

# Save Money, Choose Your Broker First

Choose a consultative broker that will work for your school rather than the insurance company. Properly-managed broker competition is the best way schools can receive optimum value for their insurance program.



Today, colleges and universities face unprecedented challenges: attracting and retaining students, rising cost of tuition, behavioral health concerns and regulations. Schools can save money and provide their students with the best insurance program by choosing a broker first.

**Choice.** By separating the broker decision from the insurance company decision, you get the freedom and flexibility to choose the best possible broker and then the best possible insurer.

**Savings.** The broker will do the legwork, saving the school time, money and resources. We handle the fact gathering, benchmarking, managing the request for proposal (RFP) process, competitive bidding, negotiations and analysis that would normally fall to the school.



**Evaluation.** To obtain optimal results from broker competition, there should be a structured evaluation process. This helps create a level playing field and facilitates a fair and thorough comparison of the brokers' capabilities. Evaluation criteria should include, but not limited to:

- Expertise and years of experience in student health.
- Proven track record working with similar institutions.
- Accessibility, depth and quality of services.
- Cost, fees and overall value of the program.



Student Health &  
Special Risk





Once a broker is selected, the broker can then work with you to create competition among various insurance carriers. In that marketing project, it is the broker's responsibility to:

- Orchestrate the competition and design the requests for proposals (RFPs).
- Structure the proposal and evaluation process in a manner that facilitates an “apples-to-apples” comparison of carriers.
- Make sure all markets receive the same information.
- Present the client's business to insurers in the most effective way.
- Use their marketplace knowledge and relationships to negotiate the optimum terms and conditions from each carrier.
- Provide additional insight on carriers' financial strength and past performance.
- Deliver a comprehensive proposal with recommendations.
- Design an implementation and service plan for the next contract period once a selection is made.
- Provide ongoing critique and executive communication on the value and effectiveness of that plan.
- Provide ongoing market intelligence updates and advise when the next appropriate time is to market the coverages.

Choosing a trusted broker partner first and insurance company second can lower your insurance premiums and the total cost of your program in the long-run. Choosing your broker partner first helps you gain the competitive edge.

Contact us today  
to start your savings.

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