EMPOWER DEVELOPMENT

6 QUESTIONS

DEMANDS AND NEEDS

REMUNERATION
- ✓ Brokerage/commission
- ✓ Fee

CONTRACT CERTAINTY

'The complete and final agreement of all terms between the insured and insurer by the time that they enter into the contract'

SUITABILITY STATEMENT

- ✓ The customer's demands and needs
- ✓ How the recommendation addresses these demands and needs
- ✓ The reasons for the recommendations

LEARNING OUTCOME 2 – Understand the role of the insurance broker in meeting clients needs

WRITTEN AGREEMENTS WITH CLIENTS

- ✓ Regulatory information
- ✓ Terms of business agreements **(TOBAs)**
- ✓ Privacy notice
- ✓ Service level agreements **(SLA)**

COMPILING UNDERWRITING INFORMATION

- ✓ Proposal forms
- ✓ Insurer questionnaires
- ✓ Broker questionnaires
- ✓ Survey reports

PREVENTING E&O CLAIMS

- ✓ Do it right – first time
- ✓ Ask if you don't know
- ✓ Put it in writing

COMPLAINTS

- ✓ Short complaints
- ✓ Complex complaints

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