

Insurance: The One Question Everyone Asks

“Am I overpaying?”

That’s a question that every consumer asks from time to time. Everyone is curious and concerned as to whether he or she is getting a good value for the money, whether it’s for a candy bar, a car or an airline ticket.

It’s a good question to ask about insurance, too. After all, Americans spend a lot of money on insurance for homes, autos and businesses. In 2008, American drivers spent \$161 billion for personal automobile insurance, reported the A.M. Best Co., an insurance research and ratings firm.

This large market for auto insurance is highly competitive. Consumers play a large part in keeping insurance rates competitive by virtue of shopping—whether online, by telephone or on the World Wide Web. More than one of four (about 28 percent) of auto insurance buyers shopped around for car insurance in 2009, reported J.D. Power & Associates in its 2009 national auto insurance study.

But consumers aren’t the only ones shopping around for auto insurance. So too do independent insurance agents, including Trusted Choice[®] insurance professionals.

On average, Trusted Choice[®] agents provide consumers with property/casualty insurance options from eight different insurance carriers, reported the 2008 agency universe study conducted by Future One, a collaboration of the Independent Insurance Agents and Brokers of America (the Big “I”) and leading independent agency companies. For automobile insurance, those agents may compare rates and coverages at even more insurance companies, through their use of software that allows them to compare multiple policies and multiple carriers.

For auto insurance buyers, research showed that independent agents rank most highly on the most important element of customer satisfaction. The J.D. Power study measures customer satisfaction with auto insurance companies across five factors (in order of importance): interaction, policy offerings, billing and payment, price and claims. Insurers who sell their auto insurance products through agents performed “stronger in the interaction factor than do direct insurers,” reported J.D. Power.

Overall, customer satisfaction with auto insurance companies reached a five-year high in 2009, reported the J.D. Power study. The biggest improvement in satisfaction among the five factors has been in price. Interestingly, 42 percent of customers in 2009 reported that their auto insurance premiums declined without switching insurers.

Are you overpaying for auto insurance? Thanks to a competitive market that includes Trusted Choice[®] independent insurance agents, the answer probably is no. If you’re not sure, ask a Trusted Choice[®] agency to review your options.

source: TrustedChoice.com, October 2009

****Saylor Insurance Service, Inc.** is a local Independent and Trusted Choice[®] agency that represents multiple insurance companies, so it offers you a variety of personal and business coverage choices and can customize an insurance plan to meet your specialized needs. You can visit **Saylor Insurance** at 21 Main Street, Sabetha, Kansas, inside the Morrill & Janes Bank Building, online at www.saylorinsurance.com, or call us at **785-284-3435** or toll free at **888-736-2265**.