

63. Effective Use of Broker / Agent of Record Letters

Time: 2 Hours

Who: Senior Producer / Subject Matter Expert

Where: RHSB Dallas or Ft. Worth

Overview

This activity will provide the new Benefits Producer with a basic understanding of how Broker of Record letters are used during the sales process.

Objectives

As a result of this activity Producers will learn:

- The application of BORs
- The proper utilization and understand how various carrier treat a BOR (commission return issues, cancel rewrite policies and short rate traps)
- Where to pull sample BORs and where to access RHSB approved versions
- How to position RHSB for the BOR vs the quote and market strategy
- Various sales techniques for prospect acceptance

Steps

1. Discussion with subject matter expert on the role of BORs in the sales process and how to effectively position RHSB to receive a BOR
2. Meet with marketing or commercial lines manager to gain an understanding on how various carriers treat a BOR
3. Role play with new producer how to approach in a sales situation
4. Have new producer pull a sample of agency standard BOR and execute

Materials

- Sample agency approved BORs

Follow-Up