

How does your current broker COMPARE?

What Gibson Insurance Group Provides		Current Broker?
Insurance Market Access	We provide access to virtually all insurance and administration markets.	
National Affiliations	In addition to our own talented professionals and specialized value-added services, we have a wealth of resources available to us through several national affiliations.	
Strategic Planning	We will develop a customized strategic plan for you that define objectives and outline the actions needed to fulfill those objectives. Our strategic planning services ensure an organized, complete approach to fulfilling your benefits needs.	
Customer Service	We pride ourselves on the level of knowledge and service we bring to our clients. All of our clients are assigned a team of specialists dedicated to serving their needs. Each client accesses our team through a single point of contact, making working with us seamless and easy.	
Experience	Founded in 1933, we have a proven dedication and commitment to excellence in our service to the business community.	
Technology	We use leading-edge technology to provide our clients with the latest data analysis, legislative, communication, and human resources administration tools.	
Actuarial Services	We have a relationship with a leading national accredited actuarial firm to assist with calculations critical to your employee benefits plans.	
Data Analysis	Using employee claim data from your carrier or TPA, our Internet-based Plan Advisor system analyzes your data and shows how and where to adjust your plan design to save money. We can even model recommended changes to show you the potential savings.	
Local & National Benchmarking	Plan and cost benchmarking is provided both on a local level with Gibson's Benefits Benchmark and on a national level through the annual MyWave survey.	
Legislative Briefs	Our exclusive Legislative Brief publication summarizes recent federal legislative developments in insurance and employee benefits.	
MyWave™	All of our clients receive access to a personalized web site called MyWave Portal. The site is devoted to helping you with plan administration, legislative compliance, employee communication, and more!	
Legislative Guides	Included with MyWave HR, our Legislative Guides provide comprehensive information about federal legislation such as COBRA, HIPAA, HIPAA Privacy, FMLA, and Section 125.	
Custom Communication	Through MyWave HR, we can assist you with all phases of employee communication, from employee meetings to payroll stuffers and informative brochures about employee benefits and wellness.	
Human Resources Tools	HRConnection™ is available to you exclusively from GIG. This web-based tool is a complete employee communication system that helps you improve communication, increase productivity, streamline processes, and save money for your human resources department.	
Pharmacy Benefits Services	Through arrangements with two leading pharmacy benefits managers, we have access to national pharmacy networks, significant discounts, pharmacy benefits modeling tools, and more.	
Voluntary Benefits	We have a full-time, dedicated voluntary worksite benefits consultant on staff. We can also provide paperless enrollment through a non-commissioned benefits counselor.	
MyWave Community	When partnering with GIG, you gain access to professionals from all over the country through the Community section on the MyWave Portal. An answer to a problem you have is just an email away. As an example, one client writes, "We just recently implemented a premium only cafeteria plan. Can anyone tell me how this will report on the W-2s?" This question was answered quickly, saving them time and resources.	



THE MYTH OF MULTIPLE BROKERS

Many businesses believe they will get the best pricing on their insurance products by involving multiple agents/brokers in a “bidding” situation. While this sounds logical, enlisting multiple agents/brokers has exactly the opposite effect. To dispel *The Myth of Multiple Brokers* it is important to understand how the insurance industry operates.

EMPLOYEE BENEFITS

Within the employee benefits and health insurance industry, a quality agent/broker can reach any insurance carrier on your behalf as there is no market exclusivity. The use of more than one agent/broker results in multiple Requests for Proposals (RFP) to many of

the same carriers. This creates doubt for an underwriter about which broker gives them the best chance of earning your business. As a result they hedge their bets and issue generic, identical proposals for all brokers. By using multiple agents/brokers you actually receive higher quotes with less value - the opposite of your objective.

PROPERTY & CASUALTY

Within the property & casualty industry, agents/brokers have contracts with a number of carriers. Carriers provide exclusive access to an agent/broker who submits the required information first. Furthermore, carriers reserve their capacity and best pricing for quality accounts - not accounts they know are in the marketplace with multiple agents/brokers “shopping” their insurance. A carefully selected agent/broker, who understands your business, is well respected, and represents a broad cross-section of the marketplace can provide full access to the carriers you’ll want to consider. Selecting markets using multiple agents/brokers does not account for the different skill levels of the various agents/brokers or allow you to choose them based on their resources to help you reduce your total cost of risk. In short, multiple agents/brokers translates to higher costs.

MAKE THE SELECTION OF YOUR AGENT/BROKER A SEPARATE DECISION

To negotiate the best-priced, best-valued insurance program, make the selection of your agent/broker a separate decision. With health premiums increasing at 9% or more every year, and P & C premiums driven by risk and claims history, agents/brokers need to provide you with additional resources to help make better decisions, provide long-term strategies for your plan designs, and offer the necessary components to manage your risks and claims. A comprehensive approach, education, and communication are paramount to controlling your costs.

WHY DOES THE SINGLE BROKER MODEL WORK BETTER?

The answer is simple. When one respected agent/broker presents your business to an insurance carrier, the carrier will take the submission very seriously. Multiple agents/brokers “bidding” your insurance program is an ineffective, antiquated approach. The most effective course of action is to select your agent/broker first, based on their skill level and knowledge of your industry, then let them present your business consistently to the marketplace. The carrier knows if they can offer a well-constructed, aggressive program they have a good chance of earning your business. You get the best priced products and value added services possible - you achieve your objective and you win.

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