

## Is it a Braeburn or a Red Delicious?

In a world of completely non-standardized forms, even if you're comparing apples to apples, you may not be able to tell a Red Delicious from a Braeburn. And when you can -- do you know which your insured is in the mood for?

One of the most challenging parts of specializing in professional liability is that all the forms are different. All carriers have strong parts and weak parts in their forms. And what's strong or weak can change from day to day, depending on the insured's needs.

As a wholesaler, I very rarely actually speak to an insured, so I have to rely upon my retailers both to get me information regarding the insured's scope of services and areas of concern, and to advocate for the "correct" coverage. ("Correct" in this situation means as broad as we can get in ways that are probably relevant to the insured, and which still fall within their price point.)

I had a conference call with an insured today. They development video gaming software. We had a 100% variance in pricing between three quotes, but the bells and whistles offered by the more expensive markets just were not relevant to this insured, and the lowest-priced option happened to have some very attractive features that the more expensive markets did not offer.

So in this case, the lowest-priced option is also the best fit for the insured. How often does that happen?

Luckily, I had a very professional agent who got the insured on the phone so we could review their areas of concern.

Conversely, I recently had a bank bond submission (forms more standard, but often misunderstood) where the incumbent agent would not share the expiring terms with me nor give me any feedback on what the insured needed or wanted. Even though I provided terms, I couldn't begin to tell her how our terms were better, worse or indifferent.

Can you guess which agent's insureds probably got a better product and a more appropriate placement?

And for whatever it's worth -- can you guess which agent I prefer to work with?

Hmmmm.