

Insurance Facts

What does it say and how can it be used?

As a metal building systems dealer, you have no need for a general knowledge of fire and allied lines coverage insurance. Right? NO! Wrong! . . . you must understand this subject.

If you don't, you will one day be faced with a loss of a sale due to your competition convincing the prospect that he will pay a premium for your metal building system by increased insurance costs throughout the life of the building. Without background information on how insurance rates or loss costs are promulgated and what can be done to produce and maintain lower rates or loss costs, you have no rebuttal to your competition's statements.

Would you like a basic sales tool that would:

- a.) Provide background information on Insurance Coverage.
- b.) Provide basic information on fire and allied lines coverage rating, or loss costs.
- c.) List and explain the key features used in promulgating these fire and extended coverage rates or loss costs.
- d.) Provide comparative rate or loss cost information on metal buildings and other types of construction.
- e.) Provide recommendations to apply to produce and maintain lowest possible insurance rates or loss costs.
- f.) Define and give examples of effects of co-insurance application.
- g.) Tell you how to use the "basic knowledge" and who to contact for additional help when specific insurance rating or loss costs problems are inconsistent.

Well, you already have it (or should have it) in a pamphlet published by MBMA entitled, "INSURANCE FACTS."

In order to make this an effective tool, you must first read and understand its contents. Your best bet is to review it with a competent Insurance Broker or Agent in your area. He not only will be able to explain the "INSURANCE FACTS," but will in many cases be able to introduce you to the local ISO or rating bureau personnel on a good will visit. In this way, if a particular problem arises you will know the correct people to contact. The value of this relationship cannot be stressed too strongly.

A list of the principal offices for the various Insurance Services Office and Rating Bureaus is included in the appendix of "INSURANCE FACTS." Some of these organizations have branch offices that may serve your particular area.

Now with your general understanding of "INSURANCE FACTS" and your friend the Insurance Agent, you can prepare the "INSURANCE INFORMATION CHECK SHEET" and thus be prepared to discuss your rating or loss cost problem with the ISO Office or Bureau in a professional manner. You are now able to professionally present the true picture, and thus sell your product on its own merits with the insurance aspect in its proper perspective. Your sales advantage is that this needed insurance information can be established before the building is sold.

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Additional Information:

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