



Considerations for Selecting an Insurance Representative

There are many options to consider when selecting an accident medical insurance representative, and it is important that the selected representative is working on your behalf to protect the institution's financial goals. Their responsibility goes well beyond just finding the best price for your institution's insurance. The following outlines various questions to consider raising when making this important decision:

What is the company's insurance placement approach?

- Does the company emphasize implementation of effective practices for premium stability?
- Does it provide proposals from multiple insurer relationships based primarily on price?

What is the company's experience in selling or writing basic accident medical coverage for athletics?

- Can the company provide client referral(s)?
- What is its compensation structure?

What type of customer service will the insurance representative provide?

- Is the company willing to brainstorm and implement cost containment solutions?
- Is the company easily accessible via phone and email?
- How will the company manage the transition from your present insurance representative/insurer?

What services does your insurance representative provide to assist in implementing effective practices for managing student-athlete medical insurance, such as:

- Primary insurance requirement implementation.
- Primary insurance verification.
- Opportunities for potential provider discounts.
- Technology resources to manage benefit administration, such as:
 - Online incident reporting.
 - Online claim access.
 - Online claim reports.
- Detailed claims analysis reports to identify trends, such as:
 - Provider utilization.
 - Types of injuries.
 - Types of medical services.
 - Cost per student-athlete.

Is the recommended basic accident insurer(s) financially stable?

- Request the insurance companies' AM Best Rating and explanation.

Who will handle your institution's accident medical claims?

- Your insurance broker/agent?
- A hired third-party administrator?
- The insurance company?

Request details of the claim handling service standards, such as:

- What is the claim processing turnaround time?
- What availability will you have to claim information and reporting?
- What are the claim reporting procedures?

The Who's Who of Basic Accident Medical Coverage

