

# MANAGING YOUR MONEY

## Are All Insurance Agents The Same?

(NAPS)—To get the best deal on insurance, many people consult an insurance agent or broker. But did you know that there are different kinds of insurance agents and brokers—and the one you choose can make a big difference in the type of service you get and the choices you're offered?

Here's the difference:

Captive agents and brokers. Captive agents work with a specific insurance company, and as part of their business agreement with that company, they can offer only that company's insurance products. They may also be required to sell other products from that company, such as annuities and investment plans.

Independent agents and brokers. Independent agents and brokers can offer products from many insurance companies. This helps them better serve your interests, as they can review multiple options to find a policy and rate that's right for you. Insurance rates vary from company to company. Independent agents can put together a customized insurance plan.

If you're ready to contact an independent agent to talk about saving money on car insurance, here are a few things to consider:

Has your life situation changed recently? Many factors determine auto insurance rates, not just vehicle year, make, model, body type and engine size. If you've recently moved, gotten married, had a birthday or experienced a similar life milestone, mention this to an independent agent or broker. You may be eligible to save money on your car insurance.



**Some insurance agents represent just one company while others represent a lot of companies, possibly enabling you to get a better deal.**

Is your car getting older? You don't always need the same level of physical damage coverage on older cars as on newer ones. If you drive an older car, an independent agent or broker can advise you on what level of coverage makes the most sense. Raising your deductible could save you money each year, too.

Do you have another type of vehicle that also needs coverage? If you have a motorcycle, boat, RV or other "toy," you might save money by having it covered by the same company that insures your car. Talk to an independent agent or broker about it.

Another plus to working with an independent agent or broker is their ability to offer guidance for all your insurance needs—auto, home, life, business and more. They can customize a package of policies just for you.

### Did You Know?

Unlike captive agents, independent agents and brokers can offer products from many insurance companies. This helps them better serve your interests, as they can review multiple options to find a policy and rate that's right for you.