

# **Nine Myths & One Truth About Dealership Insurance**

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**When Insurance Companies Bid – You Save**

**Myth # 1 – Don't worry about your renewal.**  
**We'll take care of you!**



# Myth # 1 – Don't worry about your renewal. We'll take care of you!

- Insurance market is always changing.
- There is a vigorous market with new carriers.
- Some carriers are trying to push premiums up.
- If you downsized and your premiums are flat – your rates went up.

# Myth # 2 – I'll wait to see my renewal before I shop



## Myth # 2 – I'll wait to see my renewal before I shop

- If you wait...it's too late.
- Your renewal quote will arrive at the last minute leaving no time to seek other quotes.

## Myth # 3 – It's smart to pay higher premiums to build a relationship



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- Is your relationship costing you Money & Profits?
- Claims are adjusted based on policy language – not relationships.

# Myth # 4 – If you bid every year insurers will stop bidding



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- Fair and honest treatment will keep agents coming back.
- Agents blame the bid process when the truth is, they are not competitive.

# Myth # 5 – All apples are the same



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- The basic policy frameworks are similar. The differences are buried deep in complex policy language.
  - Are your repair and replacement percentages the same for wind & hail as they are for other damage?
  - Is E&O limited to “Defense and Settlement”?
  - Is Identity Theft covered at all?

# Myth # 6 – All Employment Practices policies are pretty much the same?



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- Are you caught in the Claims Made Handcuffs?
- Percentage or Flat Deductibles - which is better?
- Are Defense Costs inside or outside the policy limits?
- Are class action suits and punitive damages excluded?
- Does harassment and discrimination coverage extend to third parties - customers?
- Are discrimination suits related to financing or “Red Lining” excluded?

# Myth # 7 – Large deductibles = Large savings



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- Insurance Companies are cash machines. They don't like to pay you for the risk you take.
- Are you reviewing your loss trending when choosing deductibles?

# Myth # 8 – Getting a couple of quotes creates competition



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- Insurers respond best to an organized bid process where everything is on the line.
- Insurers have different negotiation hot buttons.

# Myth # 9 – It is always best to have all my coverage with one agent



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- One agent may not have all the best programs.
- Natural divisions are Garage, Workers' Compensation & Auto Physical Damage.

# Truth # 1 Dealership Insurance is more complex than it may seem



# Truth # 1 Dealership Insurance is more complex than it may seem

- There is a vigorous insurance market with new aggressive companies.
- A well organized bid process is the only way to get the right coverage at the best price every year.
- Most insurers offer the same coverage titles but the devil is in the details.
- Review your policies and reporting forms for accuracy...Trust but Verify
- Every Dollar Saved is a Dollar of Dealership Profit



**When Insurance Companies Bid**

**YOU SAVE**

IF YOU WAIT...  
IT'S TOO LATE.

**GET STARTED NOW!**

# When Insurance Companies Bid **YOU SAVE** IF YOU WAIT... IT'S TOO LATE.

Do you find bidding and analyzing your garage insurance frustrating and time consuming?

Are you concerned you're paying too much or may not have the coverage you need?

We work for you...not an insurance company.  
Our services are objective and fee based.

Make ACG *your* in-house risk manager.

- First, we get to know your dealership. Your insurance needs and concerns.
- Getting a couple of quotes doesn't create real competition—we send your custom-made bid specifications to all probable bidders, leaving no stone unturned. This gets insurers seriously competing for your business.
- It's easy for you because your ACG risk manager does all the hard work.
- Together we'll discuss our comprehensive 135 point coverage and price analysis for each bid.
- Once you've narrowed down the possible bidders, we'll negotiate for the best price and best coverage.
- After the policies are issued, we check them to make sure you get exactly what you bought.
- Finally, with our retainer service, we are there throughout the year to answer your insurance questions, monitor your claims and prepare the bid specs for the next renewal.

## About ACG

For over 30 years ACG has worked with hundreds of auto dealers to help them find the best coverage at the best price by making insurance companies compete for your business.

We work with dealer-oriented insurance companies every day. We have the clout to negotiate the very best price for your dealership.

**GET STARTED NOW!**

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