



Consumers Need Help Finding Insurance Advisors

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Consumers Face Casualty Problems



Consumers Face Casualty Problems



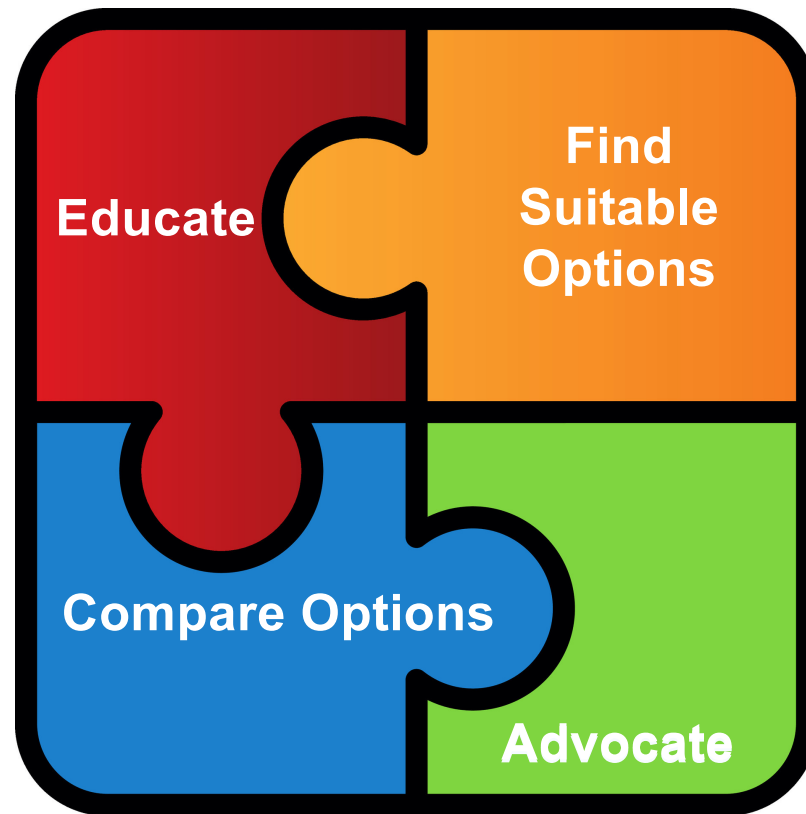
Consumers Face Health Insurance Problems



Consumers Face LTC Insurance Problems



Ethical, Knowledgeable Advisors Can Help



4 Puzzle Vectors by Vecteezy.com

Consumers need help finding those advisors





Ethical, Knowledgeable Insurance Advisors are Important to Good Outcomes

- Educate about policy options
- Help find the best fit
- Assist with applications & underwriting
- Help with claims
- Advocate in disputes

Yet More Consumers Are Buying Auto and Medical Policies Online



Insurance customers' behavior is shifting in favor of tech insurance providers as customers feel empowered to forego agents and brokers.

Capgemini and Efma's *World Insurance Report 2020*



Consumers Need Help Finding Ethical & Knowledgeable Human Advisors

- Agents/Brokers (Producers)
- Navigators & Assisters for Marketplace Plans
- SHIP Counselors for Medicare Plans

BrokerCheck Is An Excellent Model

- FINRA website and app helps consumers find securities representatives and financial advisors
- Information provided
 - License categories
 - States where licensed
 - Employment history
 - Industry/product exams passed
 - Professional designations
 - Regulatory actions
- Search by name or location

BrokerCheck

www.finra.org/brokercheck



ROBERT

CRD#

Currently employed by and registered with the following Firm(s):

B INVESTORS SERVICES, LLC

CRD#
Registered with this firm since:

IA INVESTORS SERVICES, LLC

CRD#
Registered with this firm since:

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 1 Self-Regulatory Organization
- 9 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

This broker was previously registered with the following securities firm(s):

No information reported.

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Customer Dispute	1
Financial	2

Reasons for a National Website

- Ability to search by location as well as name
- Inclusion of consistent information on appointments, qualifications, and experience
- Use of terminology that is familiar to consumers
- Information about government-certified counseling options
- Inclusion of cross-state information, including serious disciplinary actions



NAIC Is Uniquely Qualified to Help

- Most comprehensive source of national information on insurance producers
- Data includes RIRS codes
- Actively involved in fighting insurance fraud
- Already provides guidance on selecting producers

OUR ASK

- Provide a portal to help consumers find advisors for buying individual insurance policies
- Include information on navigators, assisters & SHIP counselors
- Include interview and selection guidance
- Include information on recent serious disciplinary actions.



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Consumer Insight



Feb. 1, 2019



How to Choose an Insurance Agent

How to Choose an Insurance Agent

Selecting the right insurance coverage isn't just about understanding your choices and selecting the right policy. It can also be about finding the right insurance agent. The National Association of Insurance Commissioners (NAIC) offers these tips to help you find the right agent for your insurance needs.

Independent Agent, Captive Agent, Insurance Broker — What's the difference?

When you start your search, you can pick an independent agent or a captive (or direct) agent. An **independent agent** may sell policies from many different companies. A **captive agent** sells insurance for only one company. Independent and captive agents represent insurance companies and receive a commission from the insurance company for the sale of its policies.

For more complicated insurance transactions, such as coverage for a small business, you may choose a broker. An **insurance broker** represents your business by searching the local insurance market to find the right coverage for the best price. Because the broker represents you, they generally charge a fee for their services.

Selecting an Agent

Whether you're looking for your first agent or thinking about switching, it's a good idea to have several choices. When evaluating your options, consider these things:

- **Licensing** — Make sure the agent and insurance company are licensed in your state. You can check company licensing information through the [NAIC's Consumer Information Source \(CIS\)](#), or by calling your [state insurance department](#).
- **Credentials** — Many agents and brokers will have letters behind their names on their business cards. These represent designations or credentials they have earned from various insurance groups or associations. Ask them what these letters mean and what they had to accomplish to earn the credential.
- **Complaints** — While you're checking whether the agent and the company are licensed, also check to see if they've had complaints filed against them. For the company, you can check the [NAIC's CIS](#), call your state insurance department or contact the Better Business Bureau.
- **Financial Strength of the Company** — When evaluating a company, you also want to check its [company financial rating](#).

What to Expect

What should you expect when you visit the agent's office to purchase coverage?

Choices: If you're using an independent agent, you'll have choices of companies and coverages. Evaluate your needs and the options to make sure you are getting the proper coverage best suited to your situation.

Honest Sales: You shouldn't feel pressured to choose an agent, an insurance company or a quote. If an offer seems too good to be true, it probably is.

Answers: If you have any questions about the quote or coverages you need, ask your agent and keep asking until you are satisfied.

Keep in mind, not all insurance companies use agents. You can do business directly with many companies by purchasing coverage online. These policies may be less expensive since the company doesn't have to pay the agent's commission. Regardless of how you buy the policy, make sure the company is licensed in your state, is financially stable and check to see if they have complaints.

More Information

If you have questions or are confused about your insurance coverage, [contact your state insurance department](#).

About the National Association of Insurance Commissioners

As part of our state-based system of insurance regulation in the United States, the National Association of Insurance Commissioners (NAIC) provides expertise, data, and analysis for insurance commissioners to effectively regulate the industry and protect consumers. The U.S. standard-setting organization is governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally.