

## WHAT'S THE VALUE OF YOUR INSURANCE COVERAGE?

Organizations that are part of the vast array of ambulatory behavioral healthcare and human services have historically needed to be economical in order to assure that the dollars were available to fund necessary clinical programs. Programs have been and still are (now to a lesser extent), funded through state and federal grants, fee-for-service and indemnity plans, and HMO/PPO contracts. Some organizations have established a large donor and/or endowment base to help fund crucial programs, staffing, and building projects. Managed care as the most recent reimbursement resource has compelled ambulatory programs to consider further the efficiency of their clinical operations.

The last thing to be concerned about in today's behavioral healthcare world is your insurance program. The State within which you operate, the geographic location of the organization (\*urban/rural, east/west/etc.), and your loss history all influence the premium you pay. If your insurance program is placed with "A" rated carriers and includes professional and general liability, property and casualty, directors and officers, workers compensation, vehicle, fiduciary liability, and excess liability coverage your premium is approximately 2%-3% of your total budget.

Traditionally your agent or broker provides three main functions: bids your contracts; provides certificates of insurance; and assists with the claims process. Also, the broker or agency collects or arranges for collection of the premiums charged for your coverage, and is paid a commission by the insurance companies for placing your insurance.

Think for a minute. When was the last time you received a value-added benefit from your agent or broker? The last time you saved money on your insurance program? The last time consultation from behavioral healthcare risk management or loss control specialist was available as a complimentary service from the agent or broker placing your insurance? What do you get for the commission paid to your agent or broker?

Go one step further. Ask yourself the following questions about your insurance services:

- Are all your coverage's placed with "A" rated carriers?
- Other than for renewal or a difficult claim, when was the last time you saw your insurance agent or broker?
- Can you access a workers' compensation and/or risk management assessment at no additional charge to your premium?
- Could you receive a review of your clinical practices, HR policies, and/or QA/QI program at no additional charge to your premium?
- Are professional seminars and training, on topics such as safety, driver's training, employment practices, and workers compensation exposures available and led by specialists in human service and child welfare that are part of your agency or broker's company?

- Can you be put in touch with a national network of similar providers, people who have been where you are presently and can offer timely and essential advice?
- What is the “real cost” (no commission) of your insurance? Do you get your money’s worth?

At Brown & Brown of the Lehigh Valley, Inc., these seven points are the foundation of our customer friendly, service oriented agency. Anyone can write your coverage; however, Lehr is the premier agency writing human service and child welfare insurance programs, and has developed a large clientele by securing the future for organizations just like yours. Our Risk Management Department is staffed by human service professionals, who have earned their certification as risk managers.

If this has stimulated your curiosity go back over the seven points one more time. If you discover that you do not know the answer to four or more give your agent or broker a call and ask. If still dissatisfied ask yourself just what is the value of your insurance coverage?