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Advantages of a WTCA Association Insurance Program by Rick McGrath & John Elder

WTCA members can have a collective impact on their own future insurance cost as well as the availability of specialized coverages by establishing an association insurance program. Associations routinely take advantage of group insurance programs. In short, association insurance programs are designed to make purchasing insurance simple, quick and affordable for their members.

SIMPLE

Programs are tailored to meet the needs of the industry members. All communication, including applications, brochures, web sites, etc., is written specifically for the association's membership. Toll free 800 lines are established and answered with industry trained customer service representatives. This simplified, streamlined approach continues after you enroll with the ease of claims reporting, dedicated adjusters and simplified certificate issuance.

QUICK

Programs reduce the amount of time invested in procuring insurance. Traditional insurance carriers tend to use a "one size fits all" approach. Unfortunately, this approach is far more time consuming than using a customized program. As an example, standard insurance applications may include hundreds of questions, the majority of which are largely irrelevant to a given type of business. A custom program application will include a fraction of such questions, but those that remain specifically relate to the member's business. All aspects of the program are designed with one type of member in mind. This allows the members to provide only relevant information and speak to industry-trained personnel. An association insurance program approach has proven effective in making the member's business more productive by focusing less attention on insurance and more on the operations. The insurance carrier's safety/loss control representatives have a minimal learning curve delay. During the formulation phase, a program is developed to focus the safety professional's efforts on industry specific issues. This allows them to hit the ground running when assisting association members and allows the client to address real problems.

AFFORDABLE

Programs should deliver economies of scale. Very few insurance companies have the resources or expertise to efficiently and accurately underwrite unique industries. Again, the result is an all-purpose approach to pricing insurance premiums. Industry experts should underwrite businesses within unique industries. Association programs combine the purchasing power of their members to make it financially feasible to allocate the necessary resources to efficiently price insurance premiums.

In conclusion, a WTCA association insurance program supported with the expertise of a national broker will leverage the best coverages and price possible for you, its members. Whether you are a large truss manufacturer member or a smaller member, your association program will offer coverages that might otherwise be unavailable or difficult for you to obtain while still being competitively priced.

Rick McGrath and John Elder are employed by Lockton Companies, Chicago. Elder is an account executive and McGrath is a senior vice president, and both are involved with the WTCA/Lockton insurance program. If you'd like more information about the program please visit WTCA's web site at www.woodtruss.com or call 608/274-4849.

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