

WOMEN IN BUSINESS

Maryland

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Brokerage Services International

Behind-the-Scenes Services for the Insurance Industry

Insurance is a complex industry. There are hundreds of carriers, all with multiple existing products, and new products are being introduced each week. Add to that ever-changing underwriting categories and ongoing advancements in medical research, and it's nearly impossible for independent insurance agents and financial planners to keep on top of everything.

That's where Brokerage Services International (BSI) comes in. BSI is a brokerage house specializing in life insurance, disability and long-term-care insurance, and annuities. "We're the back office," says Suzanne Sargent, Vice President. "We do the research, help agents and planners sort through the changing products, and help them find the plan with the lowest cost that still meets the needs of their clients."

"Our business model operates within the independent distribution channel for insurance," says President Andrea D'Aoust. "Since independent agents have the ability to sell products from multiple companies, it creates a very competitive environment that benefits everyone involved."



Suzanne Sargent and Andrea D'Aoust with Jeana Wolf, Operations Manager

D'Aoust and Sargent, who both worked at BSI before purchasing the agency in 1984, say their firm, unlike some of the large, national brokerage houses, puts more emphasis on individualized case design. "With more than 25 years under our belts since we bought BSI, we've developed a level of expertise for placing clients with the optimal product. We are more of a boutique brokerage house," says Sargent. "Agents who work with us are typically going to get more one-on-one time with higher level employees, and are more likely to have senior staff working with them on a day-to-day basis."

Another way that being a boutique brokerage house provides benefit for the planner is in the larger case estate planning and business markets. There is a great deal that goes on behind the scenes—financial justification, as well as negotiating medical underwriting, to both the insurance carriers and in the reinsurance marketplace. This has become an area where BSI excels.

Cutting-Edge Insurance Technology

It's just been in the last year that many vendors have begun introducing platforms that are leveraging the Internet to speed up insurance processes. There are online applications, online policies, even e-signatures. However, BSI entered a joint venture with one of its largest customers more than 10 years ago that marked the very beginning of utilizing Internet technology in the insurance industry. "We were way ahead of the curve on that one," says D'Aoust.

"These new applications are allowing us to not only head in a paperless direction, but even more importantly, to significantly reduce processing time," says Sargent. "From the time a planner talks to a client and they decide to get some coverage to the time the policies are actually purchased and go into effect, we can shave weeks off the process."

From staying on top of the trends, doing the research and taking advantage of each new advancement in the field to providing sales support, education and marketing assistance, BSI has turned backroom operations into a showcase of great customer service, says Sargent. "We really try to utilize our expertise and streamlined systems to make the insurance process as painless as possible."



Andrea D'Aoust



Suzanne Tuozzo Sargent



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