

Independent Insurance Agents, who is protecting you?

By Frank Plum Partner at PayDay Payroll Resources Inc.

The definition of "Insurance" is a practice by which a company provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment. In other words, insurance protects us and our loved ones from loss, damage, illness or death. But for the people that sell us insurance, especially local independent insurance agents of New Jersey, who is protecting you?

If you sell insurance, especially if you sell insurance to businesses such as: Group Health, Commercial Auto, Professional Liability Insurance, General Liability Insurance, Business Owners Policies, Business Overhead Expense and Employment Practices Liability Insurance, pay close attention!

National Payroll Companies and Franchises have set goals to gain more market share by developing internal insurance and benefit agencies to their already vast array of services. Two of the largest payroll companies in the United States currently rank among the Top 100 Insurance Agencies in the entire country. What this means is National Payroll Companies and franchises are now your competition!

What makes companies like them dangerous to your book of business is that they are selling insurance as an ancillary product to their payroll services. There is a good chance that your clients are already outsourcing their payroll through one of these companies. While you are actively trying to grow your business, they are actively trying to steal it. More importantly, they have the time, money and resources to keep soliciting and trying to upsell their current clients. Isn't it already tough enough to keep your clients happy while growing your business?



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The good news is that there is an easy solution to your problem. By partnering with a local independent payroll provider, you have the ability grow your business while staying competitive in the ever changing market place. Most independent payroll companies give you the ability to co-brand your products, while increasing your revenue stream, and providing you the ability to offer your clients a pay-as-you-go workers compensation insurance product that protects your relationship with your client!

For more information on PayDay Payroll Resources independent insurance agent partnership program, contact Frank Plum at 856-430-6006 or email at fplum@paydaypr.com.

Visit the insurance agent partnership program at <http://www.paydaypr.com/partnership-programs/know-your-competition>.