



How Brokers Central Helped Elite Insurance

**GROW A LUCRATIVE
LIFE INSURANCE BOOK**

THE CLIENT: Elite Insurance Agency



A true insurance veteran, Yechiel Bromberg has worked in the industry for more than 39 years. He founded Brooklyn-based Elite Insurance Agency with a business partner in 1975. In the beginning, Yechiel headed up the property/casualty side of the business and his partner oversaw the life/health practice. In 1987, he bought his partner out and has been the sole owner since.

Today, 75 percent of the Elite Insurance book is made up of commercial clients – ranging from manufacturers and distributors to retail businesses and property managers. Despite the fact that Yechiel's life/health partner is no longer with the firm, the life/health book remains strong.

On the commercial side, Yechiel provides health insurance for roughly 70 percent of his property and casualty clients. He is gradually introducing those clients to life products as well, with assistance from Brokers Central.

Cross-selling is an important component of Elite's revenue production strategy. "Life insurance return is fantastic, and better yet, it's a product that serves my clients' needs," Yechiel says. "I only sell things that serve my clients' best interests and that I would want for myself."

THE CHALLENGE:

BRINGING PROPERTY/CASUALTY CLIENTS AN "ELITE" LEVEL OF LIFE EXPERTISE

Brokers Central CEO, Yoel Bodek, was introduced to Yechiel back in 2008. In Yechiel's words, "We hit it off immediately." In the years since, Yoel has assisted Elite Insurance in a variety of ways. "I ask Yoel to join me in client meetings whenever I feel that I can use his brain – particularly when it comes to tax strategies," Yechiel explains. "He's also very helpful in long-term care planning."

Having a partnership with Brokers Central allows Yechiel to deliver expert advice without having to personally develop expertise in all areas of life, disability and long-term care.

"I have the utmost respect for Yoel's knowledge," Yechiel says. "I invite him to meetings with clients because I'm absolutely confident he will represent my firm well. My clients appreciate that I'm bringing in a leading expert to assist with their decision making."



THE SOLUTION:

HOW ELITE INSURANCE AND BROKERS CENTRAL WORK TOGETHER

How does the Elite/Brokers Central relationship work? In a nutshell, Brokers Central is available to do whatever Elite Insurance needs to quote, place and close life, disability and long-term care insurance products.

■ CREATIVE IDEAS

Elite emails or calls Brokers Central with case details and Brokers Central makes suggestions about the best strategies and products for each unique circumstance. If desired, Brokers Central will prepare a spreadsheet with six columns of illustrations.

■ ILLUSTRATIONS AND ADVICE

"If I email that I'm going to see a client in an hour and I need illustrations prior to the meeting, they make it happen. If I need to discuss the illustrations, Yoel is available on short notice," Yechiel says.

■ MEDICALLY-IMPAIRED & OTHER HARD-TO-PLACE CLIENTS

Brokers Central is a tenacious and well-connected advocate for clients. Yoel will go back to the underwriter and the doctor to advocate as needed.

■ CONSULTING

Yoel and his team are happy to join agencies in client meetings to contribute an added level of expertise.

■ BACK-OFFICE SUPPORT

Brokers Central is available to provide any back-end support that an agency requires.

When asked about his relationship with Brokers Central, Yechiel says, **"The team at Brokers Central listens and responds to my needs properly. They are always pleasant and responsive. I've never succeeded in upsetting them."** Over the past six years, the relationship with Brokers Central has helped Yechiel land some very substantial accounts. **"There's no question our life business has grown more because of my relationship with Brokers Central,"** he says.



ADVICE FOR OTHER AGENCIES:

Yechiel recommends that agencies focus on cross-selling as a way to build overall profitability. "The revenue generated by life business is just amazing. There have been years when it's been 50 percent of my income," he says.

Agencies need to set their cross-selling goals high, according to Yechiel. "The business man knows he has a tremendous need for life insurance. Partner

with your clients' accountants and attorneys to help guide how much protection they need to safeguard their families, their businesses and their business partners. I find that the actual amount needed is often two to three times what I initially suspected," he advises.

"THERE HAVE BEEN YEARS WHEN IT'S BEEN 50 PERCENT OF MY INCOME"

Yechiel never chases his clients for life insurance business. He simply offers a service they need and it's up to them to respond. That being said, he has found that Elite's clients are typically very receptive to his life insurance suggestions.

One Last Five-Figure Consideration

DON'T THINK YOUR AGENCY HAS TIME TO CROSS-SELL LIFE INSURANCE?

HERE'S WHAT YECHIEL SAYS ABOUT THAT:

"If you think that your firm doesn't have time to worry about life insurance, sit down with Yoel and have Brokers Central contact clients on your behalf. You'll see tremendous return. Once you get your first life insurance commission check, you'll suddenly find time for life insurance. To get a \$50,000 commission check, you have to sell a \$700,000 policy in property/casualty. You have to sell a lot less to earn the same \$50,000 in life commission. Believe me; life insurance is worth your time."



400 Rella Boulevard, Suite 120
Montebello, NY 10901