

TAKE ALL COMERS Best Practices

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The FSRA ruling on Take-All-Comers applies to insurers, agents and brokers writing, selling, or dealing with private passenger auto and individually rated commercial auto insurance in Ontario. The TAC rule applies to current and prospective clients, including those who receive automatic auto quotes online. TAC does not apply to motorcycle or recreational vehicles.

Take-All-Comers ensures that all consumers have access to timely auto insurance quotes at the lowest rate available amongst the insurers the brokerage is contracted to represent. Insurers are obligated to offer a quote and accept business that is consistent with their filed rates and underwriting rules.

Although we must always present the best value product and advise the client of their options to get the lowest premium available, as brokers we must explain which options may be the most appropriate choice based on the customer's needs. Adequate documentation of the options and recommendations presented to the customer are to be recorded in our broker management system for both prospects and customers when quoting either new risk or renewal.

- 1) Create a Prospect in BMS for every automobile quote
- 2) Advise the client:
 - a. the number of insurance companies you can obtain quotes from
 - b. what levels or limits of coverage you will quote
 - c. what minimum coverage or limits you are recommending as part of the quote process
- 3) If client asks for quotes outside your minimum recommendation, you must provide the quote and indicate this in your documentation
- 4) Provide sufficient quotes with a few comparisons to allow customer to make an informed choice
- 5) Quotes must be given in timely fashion (no more than business hours)
- 6) Save your selected quote in rating system.
Retain record of all quote scenarios. Always Copy & Re-Quote if recalculation required.
- 7) Save to PDF Quote Summary (All Carriers) + Underwriting Summary + Quote Notes
- 8) Create Policy Line in BMS
 - a. Open prospect in BMS
 - b. Follow "Import Quote to SigXP" workflow guide to import your quote
 - c. Transaction Type: New Business Quote or Renewal Quote
 - d. Drag & Drop your PDF Summary of All Quotes to the new policy line in BMS using TAC Activity
- 9) Add TAC Take-All-Comers Activity and document additional remarks in the comments box:
 - a. Confirm all quotes were received from your available markets and if not why
 - b. What quotes were presented to the client. Make sure at least one quote was the lowest price for that customer circumstance
 - c. Method quote was sent (E-Mail / Phone / Office Visit)
 - d. Recommendation on the quote chosen and why. If not the lowest price-detailed notes on why.
 - e. Note any issue with company (other than filed rule) that has affected your recommendation

Benefits

- Point of Contact – clear customer journey
- Create phone & email prospect lists for future target campaigns – assigned to your branch/exec code
- X-Dates for future sales campaigns