

The Premium Finance Advantage for Agents

What has agency revenue opportunities, personal lines premium finance options, highly competitive interest rates and leverages the strength of the ARM network? ARM Finance Company, or ARM-FICO.

Since 2004, ARM agents nationwide have had the advantage of offering premium financing to their customers. Thanks to a partnership between ARM-FICO and AFCO Premium Finance Company, ARM also has access to superior services that afford agents competitive interest rates and superior loan servicing.

Premium financing is something many customers are unaware of. By financing their insurance premiums, businesses are able to free up their cash flow, allowing them to use their working capital in ways that better benefit the business's growth goals.

Patti Smith, AFCO vice president, says that by offering premium financing, agents are able to help their clients with options for managing payment of their insurance premiums. The partnership, she says, makes it easy for agents to also benefit from premium financing.

"By offering premium finance to their clients, ARM agents develop their own business while helping their customers with all-inclusive insurance services."

– Patti Smith, AFCO vice president

Insurance agents can enhance customer relationships by offering premium finance, which include advantages such as the ability to:

- Maintain flexibility for access to capital
- Eliminate the need to tap company equity for up-front payments
- Maximize cash flow while minimizing debt-service costs
- Have an immediate alternative to cash payments
- Ease the burden of fluctuating premiums

The advantage to agents? "By working with ARM-FICO," says Ms. Smith, "agents will have access to competitive interest rates and the kind of expertise that can help them to structure the terms and find the financing arrangements that are suitable to their insured customers."

Agents can also realize a reduction of administrative time and expense: AFCO handles the billing and collection. Additionally, agents can realize increased renewal retention thanks to favorable terms and flexible options. Competitive buy rates allow agents to create another profit center within their current business. Plus, this is an ARM-branded product, which allows for exclusive access to ARM members.

The bottom line: The AFCO and ARM-FICO partnership delivers insurance premium financing solutions tailored to help ARM-FICO agents and their clients attain their business objectives. And that's a win-win for all involved.

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