



Kyle Evaristo, (right), of Robert J. Evaristo & Associates explains how smart insurance decisions can help further financial goals for young professionals.

Young professionals get a little Insurance 101 thanks to the Travelers Institute

When it comes to insurance coverage, many people have questions and may not be sure where to turn. That is why the Travelers Institute, the public policy division of Travelers, launched a symposia series called *Insurance Essentials: Your Questions Answered*. The series provides an opportunity for consumers to ask their toughest, or even most basic, insurance questions, and get answers from leading independent insurance agents in their communities.

Young professionals, a group that often experiences life milestones that could affect insurance coverage, gathered on April 8, 2015 in Manchester, Connecticut, for the eighth event in the *Travelers Institute*® series. **Kyle Evaristo**, an independent insurance agent from Robert J. Evaristo & Associates, fielded numerous questions from young professionals in the room, including:

Q: What is the difference between an independent insurance agent and an insurance adjuster?

A: An independent insurance agent and an insurance adjuster serve two completely different roles and assist customers during different stages of the insurance process. Independent agents offer advice for purchasing or renewing a policy, providing options from a range of insurance carriers to meet the customer's needs. Adjusters, who work for an insurance carrier, assist in the event of a claim, inspecting damage and estimating repair costs to determine the amount of a claim.

Q: If you obtain an insurance quote online, will an independent insurance agent discuss it with you?

A: Yes. Conducting research prior to meeting with an agent, and familiarizing yourself with policy options, can be a great option for young people, who may be more accustomed to shopping for products online. An independent insurance agent will then draw on his or her expertise to help select a plan and carrier that suits specific customers' needs.

Q: As an independent insurance agent, how do you explain price differences among insurance carriers?

A: While there are many factors that might affect varying prices between carriers, customers should focus on the financial stability of carriers when selecting a policy. Price is important, but the longevity of the carrier will ensure your claim is paid. Resources such as A.M. Best, the global credit rating agency, help provide insights into the financial stability rating of insurance carriers. Other important considerations include a carrier's reputation for customer service, and being there for customers when they need their carrier the most.



Young professionals discuss options when selecting insurance coverage.



Jessica Legnos of the Travelers Institute encourages the audience to ask questions of their independent insurance agent.

“Our Insurance Essentials event in Manchester was a great opportunity for the Travelers Institute to bring insurance education to the young professional community in Connecticut,” said **Joan Woodward**, President of the Travelers Institute and Executive Vice President of Public Policy at Travelers. “Many young professionals have questions about the insurance options available to them and how to select insurance coverage that fits their needs. Events like this, and resources like the *Travelers Institute*[®] Insurance Guide, empower individuals and communities to make smart decisions.”

The *Travelers Institute Insurance Essentials: Your Questions Answered* series was launched in 2013 to provide reliable information about insurance options. In partnership with leading independent insurance agents across the country, the Travelers Institute provides education and resources to help protect what matters most.

For more educational resources about insurance, visit travelersinstitute.org and read the *Travelers Institute*[®] Insurance Guide.

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