

# Truck Insurance – Just the Premium or Need the Advice?



TruckSure  
By Trevor Toohill

The rise in the number of 'online direct Insurers' arriving on the insurance scene is proving to be both a blessing to some while being a burden to others.

Let me define 'online direct Insurer' – it is the ability to purchase pretty much all types of insurance at the click of a mouse on your home or business computer.

This, in many cases, means dealing with a help desk manned by an unknown with limited or no insurance experience.

Premium comparison web sites are springing up everywhere – most predominantly for domestic house, contents, motor, and life. But now it is edging its way towards SME's and commercial motor.

Herein lies the problem.

Most brokers have spent their entire working lives honing their skills to add value to the client experience when purchasing insurance.

Premium is only one component of insurance.

Low price with no advice is not a bargain.

As stated in TruckSure advertising 'What is more damaging to your business – An accident? Or the wrong insurance?'

I was browsing on LinkedIn recently when I came across an article which pretty much summed up my thoughts. I realised that it might be of interest to professional transport operators who may be tempted to dabble with direct insurance at some time in the future – not quite yet available in New Zealand for commercial motor but it is out there for domestic insurance lines.

*The author, Dalton Striedel of the Ferguson Insurance Agency in Fort Walton Beach, USA, kindly allowed me to reproduce the article, which can also be viewed at <https://www.linkedin.com/pulse/rise-google-insurance-fall-quality-coverage-dalton-striedel?trk=prof-post>*

## 'The rise of Google insurance will be the fall of quality insurance coverage'

'We live in an age where results are being achieved instantaneously through technology. All the information we seek is just a few clicks and key presses away, presented in a clear, concise, easy-to-read manner. The only way to stay ahead and be successful in current times is by constantly pushing for faster results. People demand convenient efficiency and expect it to exist in every aspect of their lives. Google is a prime example of this technological speed and accuracy our society seeks, but is the fastest information always as reliable as we want to believe? Google is trying to meet this high-speed need in the realm of insurance. In an ideological perspective that sounds like a big step forward in insurance with the appearance of a much easier, less stressful alternative to finding the best rates. Google

created a comparative rater that will allow people to fill out information based on an insured's location, vehicle, the driver, and coverage. Once the information is filled in a person would then be presented with real time quotes for different insurance providers. This process cuts out the need to go through a middle man in order to find insurance. Timely? Yes. Efficient? Yes - from a surface level.

My purpose in this short writing is to present some dire ramifications in trying to make something as complex as insurance and turn it into a micro idea that anyone can control.

Just a few weeks ago I felt I was coming down with a cold at the start of a new season. I went online and found a website that let me input my symptoms and instantly was able to diagnose me of having normal allergies. I took some allergy medication and fought through my discomfort the next few days, but after a week of having continuous symptoms I finally dragged myself of to the doctor. The doctor diagnosed me with the flu, not springtime allergies. The point I'm making is that there are some things in life that are always going to be left to professionals. Although insurance and medicine are quite different fields, the necessity of professional, personal assistance is the same. You cannot diagnose yourself accurately on any web search, just like you cannot instantly find the most appropriate insurance through a few clicks in Google.

Google's comparative rater is going to make insurance less 'real' for people. Insurance will appear as just a bunch of numbers on a screen that can be manipulated to acquire optimal savings. Without an educated, qualified expert's guidance regarding the importance of proficient coverage, the seemingly cheapest rates will be perceived as the best. This perception is false. Insurance's purpose is to provide a cushion to fall back on when an unexpected, costly event occurs. Imagine an accident and resulting in total loss, but only having minimum coverage to soften the fall. The cheap monthly premium is going to feel like hard concrete when insurance only pays a fraction of the loss, making an already stressful time devastating.

Right now Google is launching auto insurance with the intention to move in every field of insurance. My hope is that people will recognize the worth of their specialist broker in order to help them make sound insurance decisions. The objective of insurance is to protect hard earned investments. Why give minimum attention in making sure something so valuable is properly protected? If you're the one who controls your insurance and you then experience a severe loss without the proper limits in place to insure the replacement of your valuable investments, it is solely your fault. Do not live with the possibility of that regret and let a computer make decisions for you.'

Feel the need to discuss? [www.trucksure.co.nz](http://www.trucksure.co.nz)

“ My hope is that people will recognize the worth of their specialist broker in order to help them make sound insurance decisions. ”



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