

Profiles of **SUCCESS** *in Business*

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**Insuring
Care When
Catastrophe
Strikes**

Insuring Care When Catastrophe Strikes

By: Kate Richardson



Taking care of people's insurance needs requires a balance of compassion, competitiveness, knowledge and dependability. Most people resist buying insurance, but when catastrophe strikes and the insurance coverage is the right match for their needs, they never question the value of the service again.

Darrell and Brad Frazer, owners of Cambridge Insurance Brokers Ltd., have a mission to grow their business large enough to handle all the kinds of insurance their customers require, while staying small enough to provide top notch service and maintain close contact with their customers. Their success in

handling this balance is clear.

The people of Cambridge have voted the company the city's best insurance company for the past two years.

Cambridge Insurance Brokers Ltd. handles all kinds of insurance including business, home, auto, life, mortgage, and disability. The company also offers financial planning and retirement savings plans for their clients. It represents stable insurance companies such as Lombard Canada, ING Insurance Company of Canada, Wawanesa, Economical Insurance Group, Zurich and Aviva. "In all, we sell over 10 different insurance companies," Darrell says. "In today's market, customers are looking for a

variety of products, handled through one broker that they trust. They may want home and auto insurance, for instance, plus a commercial product for their business. We have developed relationships with more insurance companies that offer diverse products to be able to handle the demand."

The company has also hired more staff to handle the influx of phone calls from prospective clients requesting personalized quotes for their insurance needs. Brad and Darrell emphasize to their staff the need to be knowledgeable about insurance products, and the importance of listening carefully to truly understand their customers' needs. Staff

regularly take education courses to keep up with current products and services available to customers.

“Customers today have more access to information through the internet and 1-800 numbers, so they are more knowledgeable about products before they even call us,” Brad explains. “They can also purchase their insurance through many different channels. We need to have expert staff who can provide competitive quotes, help the customer compare the different insurance coverage each option provides and recommend appropriate coverage.” Each year, when the customer’s policy comes up for renewal, the staff will review the product with other insurance companies to make sure that the price and coverage are competitive, and to make themselves aware of new products that might be important to the customer. Above all, Brad adds, staff understand that they are acting as personal advisors. Our customer service brokers want to take care of the customer.

To ensure that current or prospective clients have access to information whenever they want it, the company’s website, www.cambridgeinsurance.on.ca provides information about the company’s products and soon will provide online quoting. The company also does special mailings to homeowners to give them information about their products. To round out its service, Cambridge Insurance offers 24-hour claims assistance.

Darrell and Brad’s father Garry started the business in 1975. Semi-retired now, but still President and an integral part of the company, Garry never pressured his sons to pursue the same career. Nonetheless, when Darrell finished high school, he decided to take the insurance course at Mohawk College because it sounded interesting. He quickly discovered that he enjoyed dealing with people. He also found that the business appealed to his competitive nature, challenging him to learn more about all kinds of insurance so that his knowledge



and expertise would satisfy even the most complex corporate accounts. Darrell specializes in the commercial lines business the company offers.

Brad followed in his brother’s footsteps. He handles the company’s technological demands and personnel issues. He has already earned his accreditation from the Canadian Accredited Insurance Brokers by completing courses that cover all aspects of insurance. He specializes in the personal lines insurance for the company.

The brothers share the same philosophy of superior customer service and make decisions based on that common understanding. They share responsibility for the company equally. In fact, much of the after hours claim service is handled by one of the brothers. “These situations are what insurance is all about,” Darrell says. “While price is the driving factor at first, once people experience the service, they become lifetime customers because they see the value in the service and product they have purchased. There is always something cheaper, but the coverage is key.”

Recently, for example, Darrell and

Brad took extra time with one customer to review the homeowner’s policy and make sure the client understood the coverage. A few months later, the client’s home suffered severe damage from a fire on a Saturday afternoon. Brad and Darrell were available on a moment’s notice, helped the family find accommodation and acted as a liaison between the client and the insurance company. “The client could not thank us enough,” Brad says. “Whether we are sending a contractor in to clean up the water from a broken pipe, or dealing with an automobile accident, we know we are helping clients deal with catastrophic issues. Our job is to protect their livelihoods, their mortgages, vehicles and even personal belongings. That’s what makes it all worthwhile to us.”

“We pride ourselves on selling the customer the proper coverage,” Darrell says. “Price is important, but we want to make sure we can be confident that the customer also has the right coverage. If customers want to see us outside of regular hours, we make it happen.”

While they accept the ultimate responsibility that is natural to business

owners, they both foster a business culture of empowering their staff to make their own decisions and facilitating their staff's ongoing education. "Insurance is a constantly changing environment," Darrell says. "Our staff should be able to know whether the customer is covered, by what kind of coverage, and what the process is to get them help. We do our own in-house training and encourage them to enroll in courses offered by local industry associations. Staff are empowered to make the necessary arrangements in a claims situation

and be accountable for their decision. It's all part of following through on their promises to the customer." The company had its biggest growth peak in 1999 when it bought a competitor and took on most of the staff. Since then, they have doubled again, hiring more to handle the increased customer load. Brad and Darrell and the office manager set goals for the year and have weekly staff meetings to discuss concerns and customer suggestions. They conduct performance reviews annually and, unique in the insurance business, offer

staff a profit-sharing program. "If our company succeeds, it's because of the staff," Darrell explains. "We believe that they should also have the opportunity to benefit from the good work."

Both golf enthusiasts, Darrell and Brad also spend time together on the golf course, but tend to take separate vacations so one of them is always available at the office. Darrell's wife Rae-Anne is office manager for Cambridge Insurance. Brad's wife Shelby works for an insurance company. Between them, they have four children ranging in age from one to four years of age, so any spare time is spent with family.

Darrell and Brad plan to continue growing the company to ensure its ability to handle customers' diverse needs, but remain proud of the company's accessibility because of its location, large number of staff and diverse products. An integral part of their community, they are members of the Cambridge Chamber of Commerce, the Insurance Brokers Association and the Ontario Insurance Institute.

Building on the success of their father, they remain dedicated to their customers' needs. "Ultimately, we work for our customers, not the insurance companies," Darrell and Brad say. "Our strength and security allow our customers to feel confident that when they purchase insurance products from



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