

Four Reasons to Sell Mexico Insurance

If you have not been selling Mexico Insurance, you are missing the boat. Tourism in Mexico is booming, and the market is up nearly 45% in the last two years. Not to mention the affect that Immigration reform would have on this market (Millions of new customers needing this coverage).

Need a refresher on why to sell Mexico insurance? Here are 4 reasons to start selling it today.

Coverage - A standard US auto policy does not include Mexico as a territory, and in some cases Coverage for Mexico is specifically excluded on declarations and in policies. Even in those rare events that a US policy extends coverage into Mexico, there is a BIG problem; similar to the US, insurance companies in Mexico are highly regulated, and Mexican Authorities do not recognize liability coverage provided by US carriers. They require liability coverage be provided from an admitted MEXICAN company. Finally, consider the difficulty of filing a claim with a US insurer while in Mexico? What kind of assistance is your insured going to get? How will the insured get the vehicle back so that the claim can be adjusted? Moreover, the Mexican and US legal systems are different. If an insured has to deal with an authority after a claim, what support can a US insurer provide? The answer is none, but a Mexico policy is equipped to deal with all of these situations. Meaning there is a huge opportunity to “plug the gap” in insurance coverage, and ensure that your clients are properly covered while in Mexico.

Retention - If you aren't selling Mexico Insurance, where are your clients getting it? Maybe it's from a border agent or from an online specialist, but if they just go “down the street” you are handing an opportunity to your competitors to steal your bread and butter Personal Lines business. Stop! It takes less than 8 minutes to issue a policy. Sign up and stop giving customers away!

Cross Sell -There is a flip side of that coin too; did you know there are a number of large insurance companies and other competitors that don't do anything for Mexico insurance? Their clients have to get it from somewhere. Why not you, and while you have them, why not offer them other domestic Personal Lines Auto and Home coverage? When it comes to growing your business are you not always looking for a catalyst? Mexico insurance can act as one if you do it right.

Commission – Of course you want your time covered, and you do with the high commission you receive on Mexico Insurance. When you look at it from a broad perspective you are getting paid to take care of your clients, keep them away from your competitors, and get leads from your competitors... Now that is a deal!

Need more reasons? Contact us today 888-467-4639!