

CAPITAL INSURANCE AGENCY OF WISCONSIN

What Do Those Letters Behind My Agent's Name Mean?

Are you confused by seeing an insurance agent's name towing a long string of letters? Well, that's understandable. The public is familiar with the abbreviations used by lawyers, professors, scientists and doctors. Although not as well-known as M.D. or PhD, Insurance Land has its share of such abbreviations, called professional designations. These designations indicate that the individual has completed different courses or programs. The insurance business is complex and full of changes, so it's very important that agents try to keep up to date on subjects that affect their business and their customers.

Driven to Learn

The need to keep current is so important that an agent's pursuit of knowledge is mandatory. Most states require that an agent be licensed in order to sell insurance policies or even to give insurance advice. Different states also require that its licensed agents maintain a long-term commitment to learning. In such states, agents must complete a number of hours of training or education in order to have their licenses renewed.

Another incentive for continued learning is provided by certain insurance programs. Once a participant qualifies for a designation, he or she may also be required to pursue continuing education in order to remain in good standing. Finally, many agents are personally motivated to keep current in their insurance knowledge. Naturally, these factors result in agents who have completed programs which award designations.

Common Insurance Designations

The following is a short reference of the more common insurance designations. We won't attempt to describe them here in order to give you and your agent something else to talk about:

- ACSR Accredited Customer Service Representative
- AIC Associate In Claims
- AIM Associate In Management
- ARM Associate in Risk Management
- AU Associate in Underwriting
- CFP Chartered Financial Planner
- ChFC Chartered Financial Consultant
- CIC Certified Insurance Consultant
- CLU Chartered Life Underwriter
- CPCU Chartered Property Casualty Underwriter
- CPIW Certified Professional Insurance Woman
- FLMI Fellow Life Management Institute

What If I Don't See Any Designations?

This brief article is just to share a tidbit on designations, not to distract you from what is important. There are persons with designations who, for various reasons, decide not to use them. Further, while a designation MAY indicate a greater level of expertise, the bottom line is experience. A trail of letters behind a person's name is not nearly as important as whether that person helps you with your insurance needs. So talk to your agent, ask plenty of questions and listen to the

responses. If the agent has helped you understand something about insurance or has helped you get affordable protection against losses....then you have had contact with an insurance professional.