

# Premium finance broker benefits

There has never been a time when premium finance is of greater benefit to brokers (and their clients). In a recession, when access to credit is limited, brokers face increased pressure on income, and the threat of client failure and default. Close can't do much about the recession, but we can make brokers' lives easier through:

- increased income
- client value
- guaranteed payments
- bad debt protection
- one stop solution
- improved cash flow
- business efficiency
- client retention



### **Increased income**

Brokers can materially increase income through adding an overrider to our net rates, reflecting your part in the premium finance transaction – distributing the product to clients, populating data to our systems, and obtaining refunds on cancellation. Can there be an easier way to earn additional income?

### **Client value**

A proactive approach to premium finance can add real value to your client proposition when access to credit is tough.

### **Guaranteed payments**

Peace of mind by guaranteed payment at an agreed date – real value when many clients are struggling to meet financial commitments.

### **Bad debt protection**

Protection from the rapidly increasing exposure to bad debt.

### **One stop solution**

In addition to funding all of your client's general insurance requirements, you can include broker fees and administration charges within the same loan.

### **Improved cash flow**

Using premium finance will improve your cash flow and aged debt performance, and increase investment income.

### **Business efficiency**

No more need to spend time chasing outstanding client debts.

### **Client retention**

Once your client is using premium finance, he's likely to stay there – another factor in increasing your client retention.

**Just a few of the benefits of maximising use of your premium finance facility. If you'd like to discuss these any further, contact your Close Account Manager, or [marketing@closepf.com](mailto:marketing@closepf.com)**

[www.closepf.com](http://www.closepf.com)



No-one else is Close.

