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What's the Difference?



by Gindin Insurance | Jul 8, 2014 | Auto Insurance, Blog, Business Insurance, Home Insurance |
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It's common for consumers to be confused by the difference between insurance agents and insurance brokers. In fact, some people don't realize that there's a difference at all. We'll outline the ways in which each differs and help you decide which will work best for your needs.

Insurance Agents vs Insurance Brokers: What's an Insurance Agent?

An insurance agent is an insurance professional that acts as an intermediary between you and the insurance company. Essentially, their liability is administrative, which means they're only

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Types of Insurance Agents

There are 2 main types of insurance agents:

- **Captive.** These agents work for just one company and are called a “captive” of that company. They only sell policies for a single insurance provider.
- **Independent.** This agent works as an agent for a number of different insurance companies. They can offer policies from several companies and help customers compare different insurance plans, rates, and policies.

Insurance Agents Vs Insurance Brokers: What is an Insurance Broker?

The easiest way to describe an [insurance broker](#) is as a super-independent agent. They're able to offer a wide range of insurance products for your consideration. They are required to have a broker's license, which usually means they'll be more educated and experienced compared to an agent.

Brokers also have higher liability. They must analyze a business to ensure it has the right level of coverage, and have a number of standards that must be met or they risk losing their broker's license. Because they are more experienced and have higher credentials, brokers sometimes charge an administrative fee.

Insurance Agents Vs Insurance Brokers: What's the Difference?

There are several main differences in the battle of insurance agents vs insurance brokers. As we noted above, agents are not required to be licensed or have specialized training or education. They typically work with fewer carriers, so you may not have as much of a selection.

On the other hand, an agent works with many insurance products and are required to meet higher standards. There may be an administrative fee for their services, but generally speaking

both agents and brokers both get paid via commissions from the insurance companies whose products they're recommending.

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insurance company and are likely to tell you they're best even if they're not the right fit.



To get the right coverage, rates, and customer service, you'll need to compare several plans from several insurers.

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