

Working with Medicare

Insurance Agents or Brokers



Choosing a Medicare plan can be very confusing and complicated. Fortunately, there are many people out there to help. Insurance agents and insurance brokers are two types of professionals who can help you make an informed decision about your Medicare options.

Agents and brokers must be licensed in the state in which they do business, annually complete training, and pass a test on their knowledge of Medicare health and prescription drug plans. They must follow all Medicare marketing rules and are subject to rigorous oversight by their contracted health and drug plans. All insurance brokers are licensed agents; however, not all licensed agents are insurance brokers.

Independent Insurance Agents: Independent insurance agents are licensed professionals who are able to sell policies from a variety of insurance companies.

Captive Insurance Agents: Captive insurance agents are licensed professionals who are able to sell policies from one insurance company.

Insurance Brokers: Insurance brokers are licensed professionals who work independently and represent you, as the buyer, in seeking out insurance.

Benefits of Working with an Agent or Broker

- ◆ No up-front fees
- ◆ Medicare expertise to guide you through the plans, structure, benefits, and costs of Medicare
- ◆ Required to complete hours of training and education every year in order to sell plans
- ◆ Detailed knowledge of the plans available in your area
- ◆ Service after the sale by advocating with you on coverage issues and denials

How to Find a Good Agent

- ◆ Ask someone you trust to suggest a local agent
- ◆ Interview prospective insurance agents (call 2 or 3 and ask about experience level and references)
- ◆ Find an insurance expert: Look for advanced designations like Certified Insurance Counselor (CIC) or Accredited Advisor in Insurance (AAI). Advanced Designations demonstrated commitment to education and increasing their knowledge.
- ◆ Check your insurance agent's background: Look for licensing that is up-to-date and meets state requirements. Check for complaints against your agent

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WHAT AN AGENT/BROKER CAN DO:

- * May call a beneficiary who has expressly given advanced permission
- * May call a beneficiary who they previously enrolled into a plan. May call to discuss plan business or plan options & types within the same company. May call dis-enrolled individuals for quality improvement purposes
- * May call or visit beneficiaries who attended a marketing or sales event as long as prior permission was given and documented
- * May call to confirm an appointment
- * May market plans in healthcare common area settings including hospitals, nursing homes, assisted living, and other group housing. Common areas included waiting rooms, cafeterias, community rooms, recreational rooms, and conference rooms
- * Scope of appointment documentation must be signed prior to appointments. Agreement is not needed for marketing/sales events.

WHAT AN AGENT/BROKER CAN NOT DO:

- * Cannot state that they are from Medicare or use words or symbols in a misleading manner
- * May not market door to door. Can not leave materials outside the door
- * Can not send unsolicited text messages or voicemails
- * Cannot market plans in healthcare private settings such as exam rooms, patient rooms, dialysis center, or pharmacy counter
- * May not make unsolicited phone calls
- * Can't provide meals at marketing or sales events
- * Cannot conduct marketing or sales activities at an educational event—this includes distributing marketing materials on enrollment forms

Resources:

Office of the Commissioner of Insurance:

(800) 236-8517 www.oci.wi.gov

Wisconsin Senior Medicare Patrol (SMP):

(888) 818-2611 www.smpwi.org

Center for Medicare and Medicaid Services:

(800) 633-4227 www.medicare.gov

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