

Independent Agents & Brokers Identify Real-Time Priorities

More Carriers Offering Functionality Seen as Key

PEARL RIVER, N.Y., MAY 24, 2010—A recent Real Time/Download Campaign (www.getrealtime.org) survey of independent agents and brokers indicates that getting more carriers to offer real-time functionality will deliver the greatest benefit in making real time the predominant workflow in their agencies.

Survey participants from every state, Puerto Rico and the District of Columbia, were asked to prioritize nine possible enhancements to real-time programs and tools, using a scale of 1 to 9 and giving a particular number ranking to only one item. “Additional carriers with real-time capabilities” was rated a high priority—ranked 7, 8 or 9—by more than 60% of respondents. Nearly 30% assigned it a 9, the highest possible ranking.

“Day in and day out, agencies operate in multiple workflows because of the various ways insurance companies want to exchange information,” says Cal Durland, CPCU, market development manager and AUGIE facilitator at ACORD, a Real Time/Download Campaign sponsor. “Broader carrier implementation of real time based on ACORD Standards will provide a more consistent workflow, one that uses the agents’ technology to access company systems. This will deliver faster response, fewer errors and, most important, more sales.”

“Improved personal lines endorsement processing” was the enhancement viewed as most important by the second highest number of participants. More than half (55%) called it a high priority, scoring it 7-9; nearly one in five rated it a 9. “Carriers have done a good job working with vendors to build out inquiry and service capabilities, and real-time personal lines quoting is growing rapidly,” adds Jeff Yates, executive director of Independent Insurance Agents of America’s Agents Council for Technology, another campaign sponsor. “Agents want more carriers to focus on endorsements, providing ‘deep link’ functionality that takes them directly to the company endorsement completion screen to make changes.”

Forty-eight percent of respondents assigned a high (7-9) priority to “Faster response time”; 22% gave the potential enhancement a top vote. For “Commercial lines real-time comparative rating,” 44% described it as a high priority, while 18% gave it the highest ranking (9) as a possible enhancement.

Other suggested priorities and the percentage of survey participants who assigned a high (7-9) priority to each include:

- Improved commercial lines endorsement processing, 37%
- Easier password management, 27%
- Improved vendor support, 25%
- Improved usage reports, 24%
- Ability to process cancellations, 17%.

An overview and discussion of survey results was part of the agenda for the Real Time/Download Campaign’s report at the May 2010 ACT meeting in Las Vegas.

“Agents, brokers, carriers and vendors will work together to identify ways to improve interface and make changes that will help agents and brokers make real time the predominant workflow in their offices,” Yates notes.

To see actual demos of agents using real time and to learn about available tools to assist with implementation, attend the Campaign’s free webinar, “Save Time & Increase Profits with Real Time,” on June 9, 2:00-3:00 p.m. EDT by registering at <https://www1.gotomeeting.com/register/953284472>.

About the Real Time/Download Campaign: Launched in 2007, the Real Time/Download Campaign (www.getrealtime.org) is dedicated to improving the competitiveness of the independent agency distribution channel. The campaign—supported by independent agents, trade associations, carriers and technology providers—isn’t advocating a specific technology, but a workflow approach that frees up more time for agencies to sell, process and service business.

Campaign sponsors include: ACORD-User Groups Information Exchange (AUGIE)/ACORD; Agents Council for Technology (ACT)/Independent Insurance Agents & Brokers of America; Allied Property & Casualty Insurance/Nationwide; Applied Systems; Applied Systems Client Network (ASCnet); Artizan Internet Services; EMC Insurance Companies; Grange Insurance; Harleysville; The Hartford; IVANS; Liberty Mutual Agency Markets; MetLife Auto & Home; Network of Vertafore Users (NetVU), formerly AMS Users Group; PIA of New York, New Jersey, Connecticut & New Hampshire; Progressive Insurance; Strategic Insurance Software (SIS); Travelers; Vertafore; and Westfield Insurance.

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