

Property Casualty 360

Campaign Survey Shows Real-Time Usage Up Among Independent Agents

BY STAFF WRITER

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A recent Real Time/Download Campaign survey of independent agents and brokers shows some positive impact in the campaign to increase real-time/download among independent agents.

The survey shows 63 percent of agency management system users employ real-time rating to access multiple carriers at once. This percentage is a 10 percent increase over a similar survey conducted last year.

The results show real-time rating adoption among independent agents and brokers continues to increase, according to Stu Durland, co-chair of the campaign.

Real Time/Download Campaign (www.getrealtime.org) is a group of agents and brokers, carriers, technology providers, user groups, and agent and industry associations united to advocate implementation of real time and download interface applications by independent agents and companies.

The use of real-time rating tools for personal lines saves agencies an estimated 68 minutes per employee per day, according to the survey of more than 3,100 agents and brokers from every state and the District of Columbia.

Sixty-two percent of those using real-time rating also use real-time inquiry and service transactions through their agency management systems, most often for billing, policy and claims inquiries, but also for endorsement processing (55 percent for personal lines, 29 percent for commercial).

"It's encouraging to see a continued growth in the use of real time," says Durland, co-owner and vice president of operations for Seely & Durland, Inc., a third-generation agency in Warwick, N.Y. "Even more positive is the significant impact real time has on agency and brokerage operations. Saving more than an hour of work per employee each day goes a long way in boosting agency profitability and value, something that's critically important to the future viability of the independent agency system."

Far-Reaching Benefits

Asked what benefits their agencies gain from using real-time tools, 78 percent of respondents responded "saves many keystrokes" and 71 percent described real time as a "significant time-saver for staff." Participants also identified ease of use (71 percent), faster/instant customer response (68 percent), the ability to quote business faster (47 percent), freeing up more time for sales and service (47 percent), and greater accuracy (45 percent) as benefits. "Real time delivers so many positives it truly should be viewed as an agency 'best practice,'" Durland added. "Those who are willing to make changes and adopt new workflows realize a host of benefits." "As a manager, I certainly appreciate the service, efficiency and revenue gains real time offers," says campaign co-chair Joyce Sigler, vice president of administration at Jones & Wenner, an insurance agency in Fairlawn, Ohio. "But it's more than that. Having employees use these tools through our management system offers a range of management benefits, too."

Survey respondents identified better activity documentation (33 percent), easier defensive remarketing/quoting (28

percent), faster and easier staff training (27 percent), and password maintenance improvements (24 percent) as other benefits of using available real-time tools.

"Forward-thinking agencies recognize that it's more efficient to use a standard workflow instead of take redundant steps to jump to various websites and portals to accomplish the same work," Sigler says. "Being able to have employees do the same thing the same way from carrier to carrier is huge."

Top Real-Time Service Transactions

Those who use a real-time tool said that personal lines billing and policy inquiry transactions were used most commonly, by 91 percent and 84 percent, respectively. In commercial lines, 71 percent of agencies that use real time said they make billing inquiries using real-time tools in their system; 64 percent use real-time tools for commercial lines policy inquiries. Seventy-three percent of survey participants who use a real-time tool for inquiry and service transactions report they use it to perform personal lines claims inquiries; commercial lines claims inquiries are conducted by 57 percent of users. Personal lines endorsement processing is handled using system-based real-time tools by 55 percent of real-time users. These proportions of use are unchanged from the 2010 survey.

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