



The IVANS 2007 RoundTrip Agent  
Survey:  
A Discussion on Real-Time and  
Download Services

May 2007

## **Executive Summary**

According to a survey of 318 insurance agents, agents using industry-standard, real-time solutions offered by their carriers claim time savings of more than 50 percent when processing such transactions as quoting, billing and claim inquiries, loss runs, and policy views. Seventy-five percent of agents surveyed indicated that proprietary solutions and websites created more work for them on a daily basis. Of those, 33% say they spend one-two extra hours per week; 37% spend three-four extra hours per week; 13% spend five-six extra hours per week; and 17% of agents polled said it costs them more than six extra hours each week to process data.

These findings support IVANS position that implementing real-time and download generate efficiencies that positively impact the bottom line. While the study illustrates that agents have taken major strides in adopting these technologies, there is much work that still needs to be done in making real-time, round-trip solutions central to agency interface strategies.

This survey found that 63% of agents are using real-time today and, of those not using this solution, 34% said it was because they were "unsure of the real-world benefits" while 39% said it was because the carriers they currently use "have not implemented full round-trip, real-time solutions." When the agents were asked to estimate how much time they could save if they were using real-time, 64% stated they would save up to one-third of their time each week on processing insurance policy transactions.

These results underscore the importance to educate the industry about the benefits of real-time and to promote "round-trip" services among carriers and agents. In addition, it echoes the objectives of the Real Time/Download Campaign launched in March, 2007 and sponsored by industry organizations including: ACT (Agents Council for Technology); AUGIE (ACORD User Groups Information Exchange), IVANS and Independent Insurance Agents & Brokers of America (IIABA).

When agents were surveyed about download solutions, 96% said they are using download today; in fact 47% are using it for both personal and commercial lines. This impressive score supports the claim that download improves operational processes and customer-data management for agencies.



This is especially true as increasing numbers of agencies are being asked by carriers to create policy documents in-house, so up-to-the-minute data is critical. Without download, agency staff would have to maintain and update customer data manually.

Roughly 20,000 real-time transactions are performed throughout the industry daily and are supported by a variety of agency management systems. This figure does not include the number of real-time rating transactions taking place through comparative raters.<sup>1</sup> By demonstrating the time and money saved through real-time transactions, industry organizations supporting the Real Time/Download Campaign are looking to double this number over the next year.

<sup>1</sup> Real Time/Download Campaign, [www.getrealttime.org](http://www.getrealttime.org)



## **Key Findings**

### **The Agent Side**

Agents prefer doing business with insurance companies that can help them streamline workflow processes, also known as improving the “ease of doing business.” Agencies realize that a real-time, round-trip solution not only improves operational efficiencies without having to increase staff, but enhances customer service, and frees up time to cross- market and develop new business opportunities. It has been shown that real-time and download functionalities provide access to up-to-date customer information, so the next time a customer inquires about his or her policy, that data will be readily available

### **The Carrier Side**

Carriers that use real-time and download services are more appealing because agents use a single workflow process instead of multiple websites or portals. Time and money are saved because agents do not have to call a service center for information – a significant business expense for carriers. With increased competition in the marketplace, the ability to attract agents is a differentiating factor that is now a strategic business objective for carriers. As the benefits of round-trip solutions become more well-known and implementation becomes widespread, both carriers and agents will see a sizeable reduction in operating expenses, and an increase in their ability to go after new lines of business.



## **Survey Methodology**

IVANS web-based survey was administered via email and reached out to 3,902 insurance agents, of which 318 completed the survey garnering an 8.14% response rate. Agents surveyed were either existing or previous IVANS customers. The survey contained 11 questions (listed on the following pages) and took approximately five minutes to complete on-line. Participation in this study was completely voluntary and respondents had the option to withdraw at any point. Responses are confidential and all research data are reported only in aggregate form. All information remains coded and confidential.

## **Definitions:**

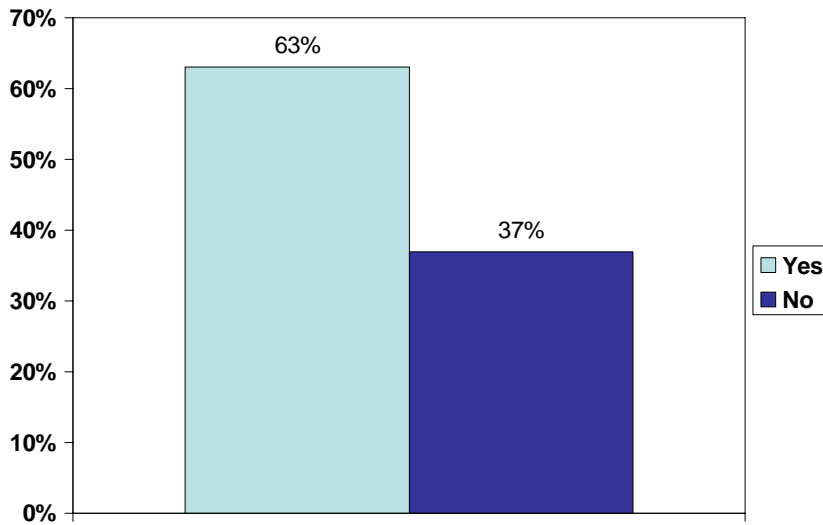
**Real-Time**—According to the Real-time/Download Campaign, a real-time service enables an agent to have immediate access to carrier information via an agency management system or comparative rater. Transactions such as quotes, billing inquiry, claim inquiry/loss runs, policy view, endorsements or a request for information can be performed in “real-time.” This functionality provides a single workflow for multiple carriers, rather than having to visit multiple carrier sites.

**Download**—Download to the agency management system typically takes place after a transaction is performed by an agent (i.e., policy change with vehicle or deductible). It occurs when customer policy data travels from the insurer to its partnering agency or brokerage’s agency management system. Download is a critical piece since it enables the data access into the agency management system following a real- time transaction.

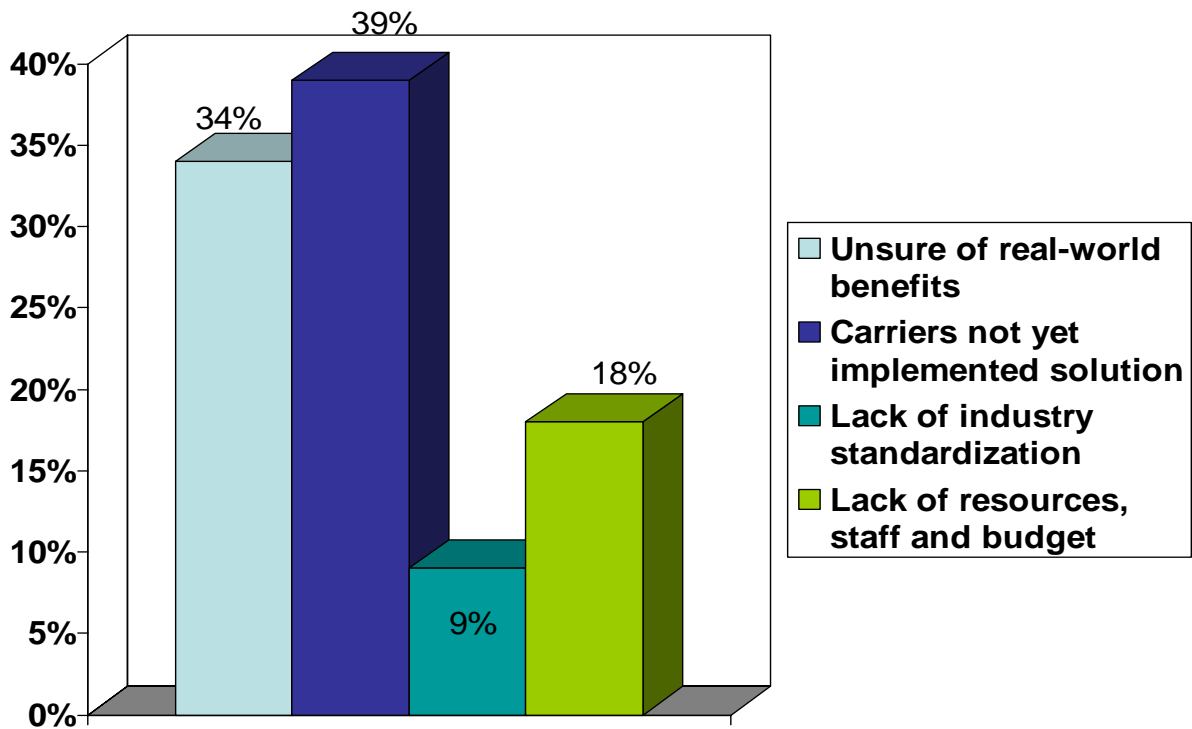
**RoundTrip**—By combining the two solutions together, the data goes from the agent to the carrier and then back to the agent, otherwise known as a RoundTrip.

## Survey Questions

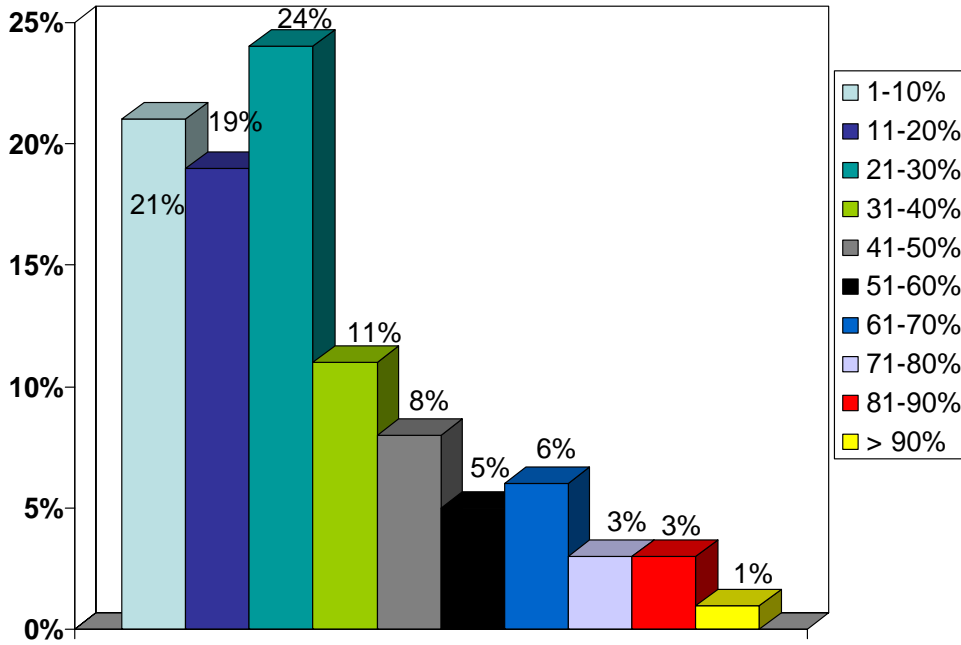
Q. 1 Are you using real-time today?



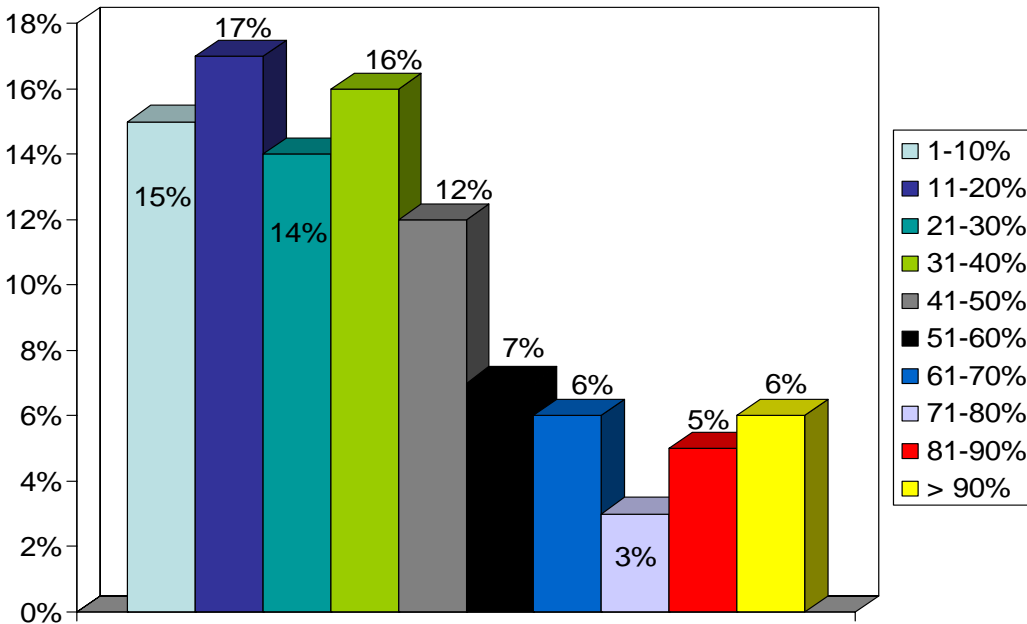
Q. 2 What is the primary reason you have not implemented real-time yet?



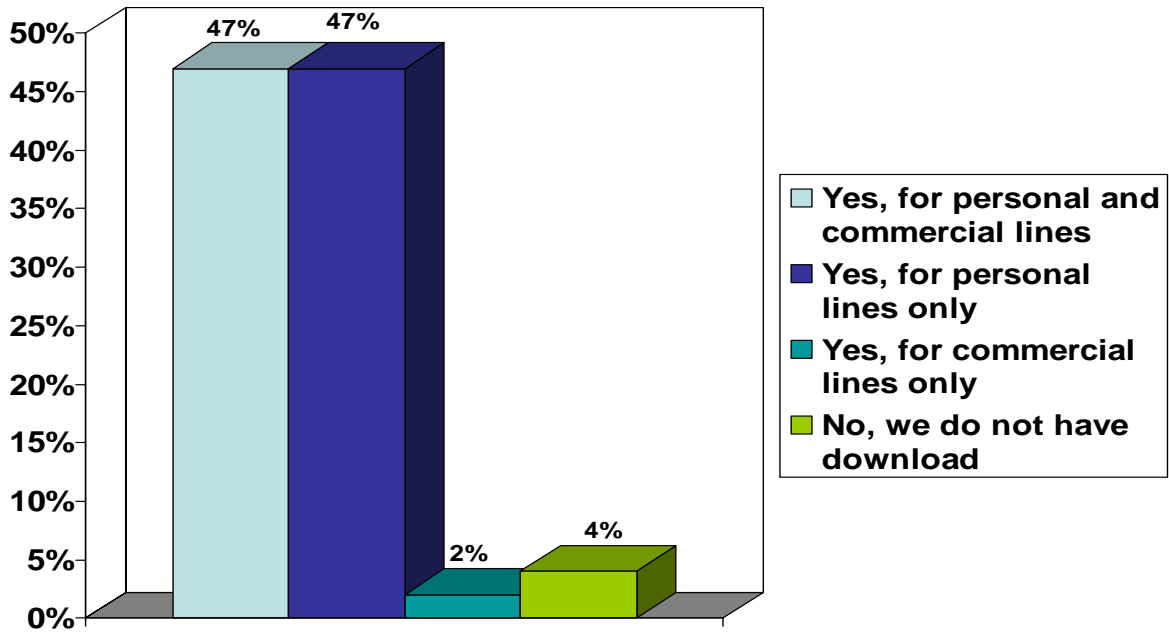
Q. 3 What do you estimate to be the average percentage of time per week that you could save on transaction processing if you were using real-time?



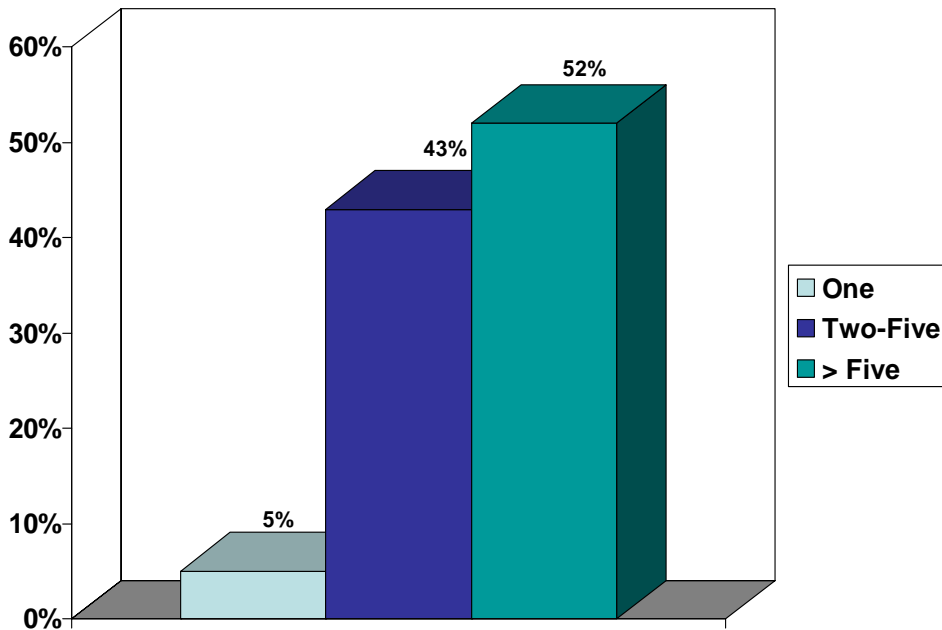
Q. 4 What do you estimate to be the average percentage of time per week saved on transaction processing by using real-time?



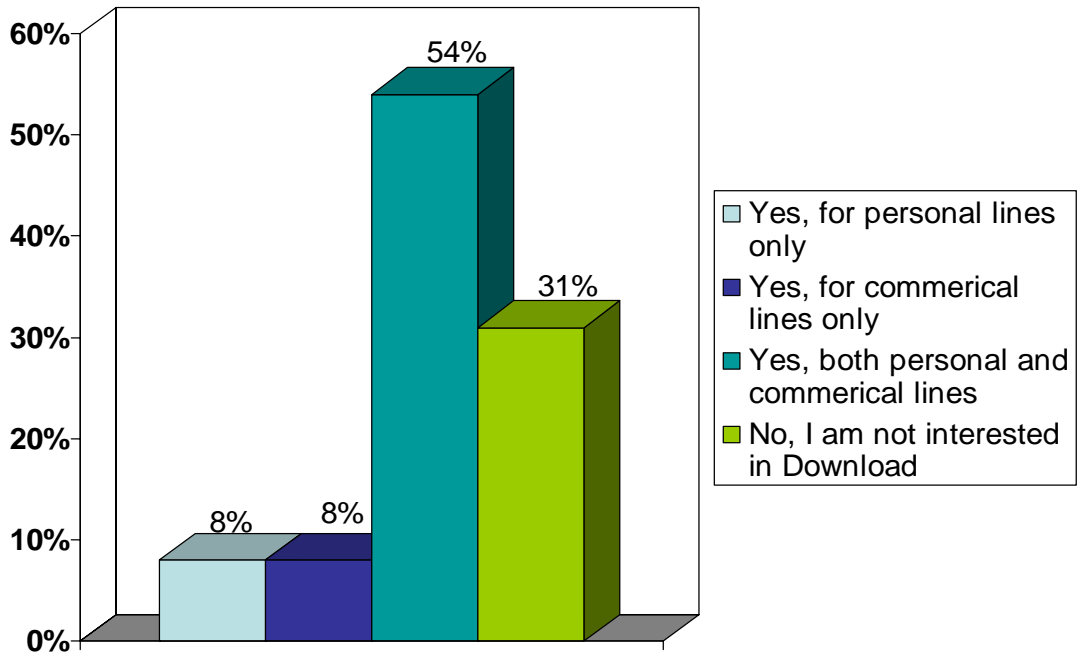
Q. 5 Do you currently use download at your agency?



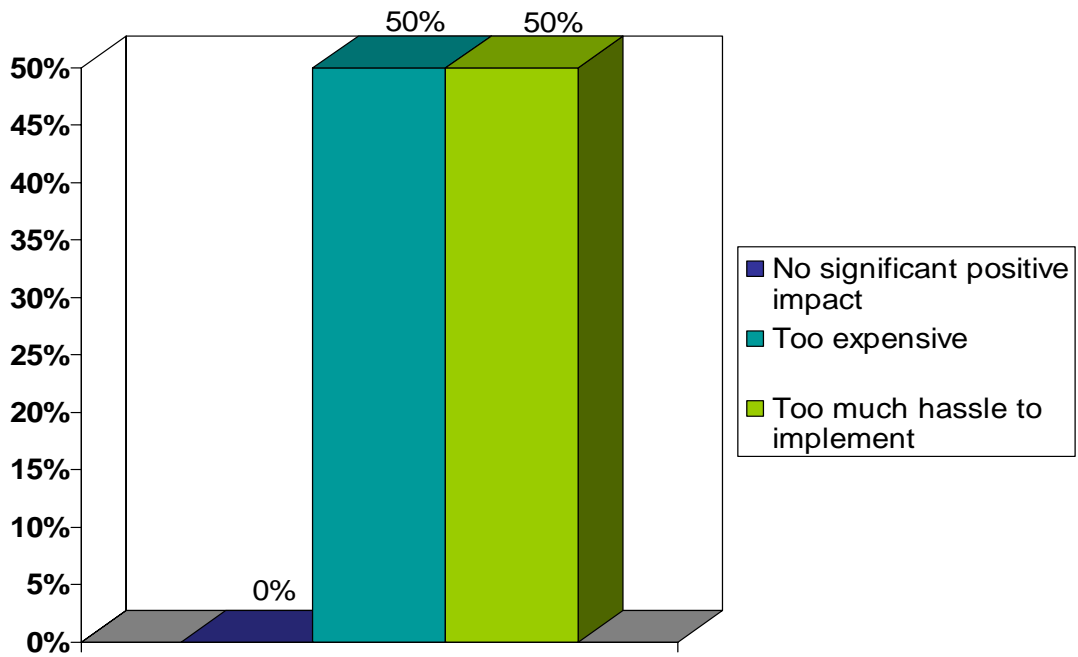
Q. 6 How many companies do you use download with?



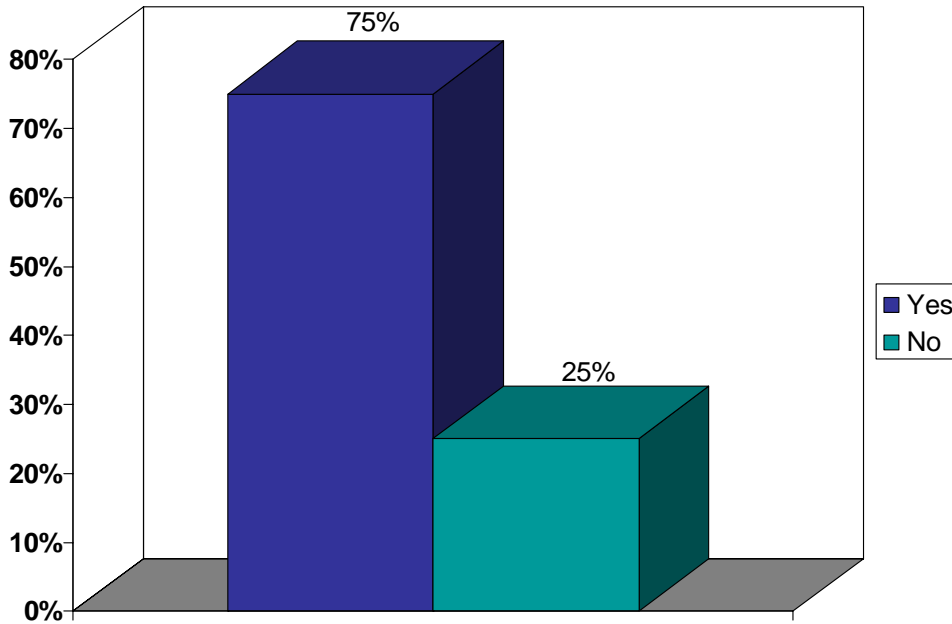
Q. 7 If a carrier offered download to you, would you implement it at your agency?



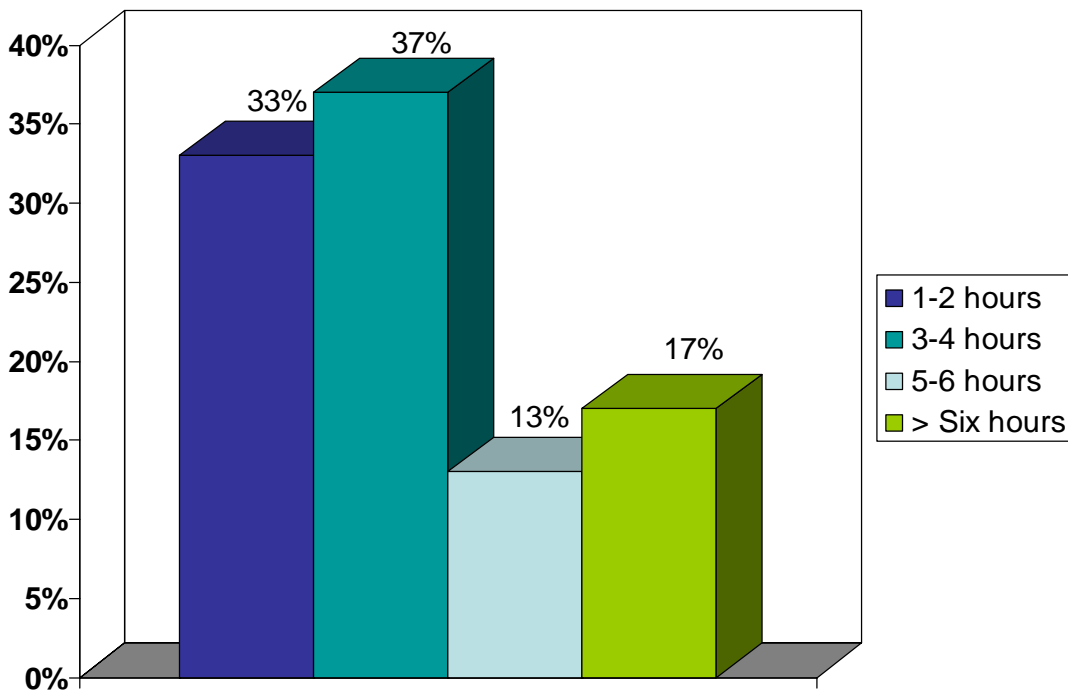
Q. 8 Why are you not interested in download?



Q.9 Do carriers that use proprietary websites or solutions cost you extra time each week?



Q.10 Approximately how many extra hours each week does it take you to process that data?



Q.11 What types of transactions can your clients perform on your website? (Check all that apply)

