



## Insurance Agent Survey Reveals Wish List for Carrier Agency Portals

*All Roads Lead to Simplicity, Speed and Upload*

**BEDFORD, MA, July 12, 2010** – Agents are pressured to quote business quickly and accurately. They welcome easy-to-use tools that make their job easier and faster by reducing manual tasks and redundant data entry and providing real-time feedback and quoting when possible. A recent survey of senior insurance agents, conducted by [FirstBest® Systems, Inc.](#), provider of [insurance software](#) solutions that help Property & Casualty carriers write more business and write better business, found that many agents have already been using carrier portals and that it's all about *time*. Agents want real-time underwriter collaboration, upload/connectivity and processing – and ideally, a single system.

Forty insurance agents responded to the technology survey. More than 80% of respondents work at agencies that write more than \$10 million in premiums annually. Nearly 50% were agency owners, and another 35% were executive, senior-manager or division-head level. Seventy percent cited commercial lines as comprising more than half of their business. Worth noting, the majority of agents cited Workers Compensation and Commercial Multi-Peril as the most significant commercial lines of business for their agency today, as well as in the next three years.

Describing portal use today, all agents acknowledged using at least one portal regularly. Nearly 50% said that their CSRs save several hours daily by using electronic real-time carrier sites/portals to submit and track the progress of applications. Half of the respondents indicated that without a carrier portal, the average wait for commercial-line (WC, BOP, CMP, specialty, commercial auto) quote response can be up to several weeks. Few agents have Web-based collaboration with carriers. Fifty-four percent of agents surveyed said fewer than 25% of the carrier portals they use offer visibility and collaboration into the commercial-lines submission process at any time, from anywhere.

The survey also asked agents about the features and functionality they want most from carrier agent portals. Highlights on the wish list include:

- **Top Benefit** – Faster turnaround time (processing) was cited by 73% of the agents as the top benefit they expect to realize from a commercial-line carrier's real-time interface.
- **Key Functionality** – 73% percent of agents said it was "very important/useful" for carriers to provide real-time feedback and quoting; another 24% said such functionality was "somewhat important."
- **Agency Connectivity** - 84% of agents surveyed said that cost-free instant upload from their desktops to the carrier, regardless of agency management system, would be "incredibly useful."
- **Most Valued Feature** - Indicating speed is of the essence, 72% ranked "real-time quoting from carriers" as the feature they would most value in an agent portal, followed by straight through processing (submit to quote to bind).

- **Insurance Exchange** - 16% said they currently submit business through an insurance-industry agent-carrier exchange. Another 61% are very interested in/plan to use an exchange.

What can a carrier do to increase use of their agency portal? A quarter of respondents checked off “increase frequency of on-site training” and another quarter felt a rewards program would be a great incentive. However, 39% had their own ideas. Many pointed to having a central portal site (fewer systems to learn) such as LexisNexis, and improving upload functionality for single data entry. Agents want the ability to enter data into their agency management system for carrier-system upload.

“Gartner’s April 2010 *Top 10 Technologies to Impact P/C Insurance* report cited that ‘Portal and Internet Technologies’ are among the technologies that will challenge existing business processes, support new business models and allow companies to successfully differentiate themselves to drive revenue growth,” said Meira Primes, vice president of marketing, FirstBest Systems. “Insurers understand that providing real-time agent/underwriter collaboration and one-stop shopping drives down costs, boosts quote productivity and quality and makes them the carrier of choice.”

Press who would like a copy of the complete survey findings should contact [mprimes@firstbest.com](mailto:mprimes@firstbest.com).

#### **About FirstBest**

[FirstBest® Systems](#) delivers [insurance software](#) solutions that help commercial-and specialty-lines carriers drive premium growth, scale their business and achieve high service levels with agents. FirstBest’s proven solutions include an [underwriting workstation](#) , [agent portal](#) and [agency connectivity](#). Insurance companies such as AMERISAFE, Inc., a specialty writer of workers' compensation insurance for hazardous industries, ICW Group Insurance Companies, a multi-line super regional insurer, and Beacon Mutual Insurance Company, Rhode Island’s largest writer of workers’ compensation insurance, rely on these solutions to improve underwriting efficiencies and quality, institutionalize knowledge and best practices and empower everyone in the process to quote, issue and bind business on a single real-time platform. For more information, visit [www.firstbest.com](http://www.firstbest.com) or call 1.888.863.6095.

#### **Media Contact:**

Meira Primes

FirstBest Systems, Inc.

781.863.6050 or [mprimes@firstbest.com](mailto:mprimes@firstbest.com)

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