



Survey of Insurance Carriers, Agents and Brokers Finds System Integration and Faster Processing are Top Priorities for Driving Growth

BEDFORD, MA, October 27, 2010 – It's no secret that carriers, brokers and agents alike are challenged in growing their businesses profitably amid outdated systems and increased competition. The demand for integrated systems that simplify workflow, eliminate re-keying and speed processing is reaching new heights, reports [FirstBest® Systems, Inc.](#), the provider of [insurance software](#) solutions that help Property & Casualty insurance carriers drive premium growth, scale their business and achieve high service levels with agents. At the 2010 MarketScout E-Symposium held last month, FirstBest surveyed a group of 40 carriers and agents/brokers to hear about their business objectives, productivity priorities and wish list for the ideal agent-carrier communication platform. The company released the survey findings today.

FirstBest surveyed 20 carriers, spanning responsibilities, about their business objectives and ideal agent communication system. A third of the carriers surveyed focus on underwriting, another third on marketing, and 20% work primarily in management roles. Ninety percent of the group indicated that they work with commercial-lines of business, with 70% working primarily or solely with commercial lines.

Carriers were asked to select the improvement that would most help them to grow and differentiate their company. More than 40% responded that *"making it easier for agents and brokers to work with us,"* was the top objective, followed by the ability to *"change (adapt) their business without being constrained by legacy technology."* When asked the open-ended million-dollar question, *"If you could wave a magic wand and design your own **Agent Business and Communication System**, what capabilities would it have?,"* carriers answered with a hefty wish list that fell into several common themes:

- **Unified and Integrated** – House data and reports in one system that can be used by all divisions (underwriting, marketing, management, etc.); bridge policy data from agency management systems (AMS) and retiring legacy systems
- **Efficient** – Enable data upload and download between AMSs, producing ACORD and other documents
- **Real-Time** – Facilitate rating, underwriting decisions and access to claims and billing system info
- **Disciplined** – Give underwriters qualitative data to make informed decisions
- **Interactive** – Offer chat, meeting requests, broker profiles, prompts for calls, and even blog functions
- **Multi-Platform** – Work on PCs, Macs, and tablets, and make accessible from anywhere at any time
- **Market Savvy** – Incorporate relationship-marketing tools, provide CRM dashboards and make it easy to add lines of business.

Balancing the share of voice, FirstBest asked the group of agents and brokers a similar set of questions. The resulting objectives and wish list responses were similar in many ways. Much like the carrier side, more than 60% of the agents surveyed work largely with commercial lines of business. Another 15% indicated that their mix of business was split between personal and commercial lines.

The agent and broker group was asked to select the business improvement that would most help them to be more productive. Many were torn to select the single-most critical improvement amid the five options, but ultimately the top two choices were clear. Forty-five percent of the agents felt that *“spending less time submitting applications and chasing down answers”* was most important. The runner-up response, selected by 38% of agents and brokers, was *“spending less time on manual and redundant tasks.”* A combined 20% felt *“visibility”* most needed to be addressed – whether into their business with carriers or real-time visibility into their carriers’ risk appetite.

Last, FirstBest asked agents and brokers *“If you could wave a magic wand and design your own **Carrier Business Submission and Communication System**, what would it do?”* Carrier system integration and ACORD form completion quickly surfaced as top functions. Common requests for an ideal system were:

- **Single Integrated System** – Provide *one* system for collaboration with every carrier, house forms and data in a single location, and integrate with carrier rating systems
- **Online and Real-Time** – Deliver an easy online platform for quotes, submissions, issue, and endorsements, offer real-time carrier chat/response, frequently update carrier risk appetite, and let brokers check account status (rating, underwriting, review, and more)
- **ACORD-Form Upload and Download** - Use standard ACORD applications for underwriting, provide AMS upload for *any* size account, provide download for ACORD applications and other forms, and accept ACORD and supplemental data directly into carriers’ rating and underwriting engines
- **Automation and Simplified Workflow** – Make it easy to learn and use, eliminate re-keying and paper submissions, include checklists, provide alerts for new or updated submissions, make files searchable, and return quotes formatted to populate the AMS.

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 FirstBest UMS, an **underwriting workstation**, FirstBest Agent, a real-time **agent portal**, and FirstBest AppReader for **instant upload** for all images and ACORD forms. 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 FirstBest solutions to improve underwriting efficiencies and quality, institutionalize knowledge and best practices and empower everyone in the process to quote, collaborate, issue, and bind business on a single real-time platform. FirstBest also hosts the **Agent-Carrier Connection**, a collaborative underwriting forum and news portal. For more information, visit www.firstbest.com or call 1.888.863.6095.

Media Contact:

Meira Primes, FirstBest Systems, Inc.

781.863.6050 or mprimes@firstbest.com

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