

Productive Agency Visits by Insurance Carriers Field Representatives

A guide to effective communications between carriers and agents to support their shared goals of providing great client experiences.

Fourth Edition (2019)

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About the Guide

The focus of this guide is to provide agencies with information to ensure they have productive visits with their carrier field representatives. The ultimate goal of the relationship between the carrier and agency is to protect the client's risk. The focus of this material is on how the carrier and agency provide their client with the digital experience they expect.

Relationships are key to success in the independent agent distribution channel. Field marketing reps spend considerable *face time* with independent agency owner/managers. As carrier road warriors, they work to appoint agencies, improve policy retention, underwrite accounts, and increase the quantity and quality of business.

At AUGIE¹, we have heard from agency principals that many visits go like this: "The field rep arrives on a monthly or quarterly basis, reviews the agency's numbers, and addresses a key account or new opportunity." Developing an agenda before the meeting is an important step and can assist the agency in initiating conversations specific to improving the business.

"We have invested resources in our company's technology and need our field staff to communicate that to our independent agents. We are helping the field reps to understand that if the agents use the tools provided to them, it will help our book of business with them grow!"

— Carrier executive

"Clients expect their agents to provide them with service when and how they want it. They have selected their independent agent because they advise them on risk management and protection through insurance. Carriers have to provide us with tools to use that will support our ability to service our clients!"

—Agent

¹ Associations and User Groups Information Exchange (AUGIE) brings the insurance industry together to encourage efficient workflows, and ensure independent agents thrive in the digital age. AUGIE, Collaborates— Innovates – Educates - <https://augiegroupp.org/>

Preparing for a Visit

Nothing happens unless the sale is made

The relationship between the carrier and the agent actually begins before the first account is ever sold. Actually, in most situations, whether a relationship even develops will be heavily based on the coverages the carrier can write. The success of agents may be heavily based on the degree of efficiencies they gain via partnering with a carrier that *does business* the way the agent desires. As the marketing rep is prospecting for new agency appointments, it is critical that they know not only the current technology capabilities of the agency but the own company's current and future plans as well.²

The agent and carrier have a win-win relationship when a sale is made. The agent has provided a service to its client and the carrier has succeeded in securing the business.

Independent agents provide their clients with the ability to choose the carrier(s) and the coverage that best protects their risk. The value of giving clients choice and advice on their options continues to be a reason the independent agency channel continues to thrive.

AUGIE encourages agencies to develop strong sales cultures, versus operating as processing centers. This approach encourages cross selling to improve the number of policies written per customer, and ultimately increased the retention ratio across all the agents' clients.

Be proactive—it's your business!

Encourage all of your carrier representatives to call first to verify a good date and time. Then set the agenda from your agency's perspective. Your goal: learn about the carrier's appetite and what they offer in today's digital environment.

The agenda should be developed and shared with all who will be meeting prior to the visit, including production reports, marketing bulletins, and underwriting guides. These items should be provided to the agency in electronic (PDF) format for easy storage and sharing.

Carriers who just stop in to visit the agency should only do so if they are building upon prior goals established between the carrier and the agency.

² To learn about a carrier or agency's technology capabilities, contact the system provider, or email Connections@IVANSinsurance.com for assistance.

Identify potential agenda topics

Potential agenda topics include:

- Appetite for risk or niche business, connectivity and digital experience
- Review of typical business matters (e.g., premium volume, policy count, new products, rates, commission, contingency), what the company will do to help you write more business.
- Discussion on changes to coverages written by the company
- Providing an overview on how the company will make it easier for the agency to work with them based on the connectivity – Rating, Bridging of Data, Personal and Commercial Policy download, Claims download, eDocs and/or Messages download, and direct bill commission statement download
- Review of the agency's current workflow with the company, as well as a comparison of how the agency works with a competing carrier or two.
- Discussion on the process improvements and assistance the carrier provides to support the agents digital relationship with their client. This could include discussing how the agency could become a sales and service base organization, who provides a digital experience, client portal through the agency or app for the clients to use.

Determine who will be at the meeting

Include the agency staff that will benefit from the meeting with the carrier at the agency, based on the agenda.

Provide your carrier representatives with information on your agency's culture and technology

This includes information on the agency's structure, departments, and how it uses the technology available to them to operate efficiently.

Please see Addendum A for additional information.

Request information about the carrier

Why the agency should place business with the carrier.

- Carrier's appetite – talk about how the carrier's coverages and services would be beneficial for your clients
- Connectivity – discuss what can be done through your agency management system to bring efficiency to your agency. For example: Rating options, Bridging of Data, Policy and Claims data download, Direct Bill Commission Statement eDocs and/or Messages download.³
- Learn from the representative how the company uses predictive analytics⁴?

³ If the carrier works with IVANS, IVANS Exchange provides information about the carrier's connectivity. If you do not currently have access to your agency's information, email connections@IVANSInsurance.com

⁴ Predictive analytics encompasses a variety of statistical techniques from modeling, machine learning, data mining and game theory that analyze current and historical facts to make predictions about future events. http://en.wikipedia.org/wiki/Predictive_analytics

Due to the prevalence of carriers using predictive analytics, this has changed the dynamics of the marketing reps and the ability for the agency to know the type of business to target. The agency's use of the technology available to them, example, appetite or rating tools will assist the agency in finding the right market for their client. This will be a tremendous time saver for the agency staff and should be extremely productive and beneficial for the carriers.

In today's digital environment, personal relationships become stronger when supported by technology.

The appointment should be confirmed

Contact all who will participate in the meeting with the following information.

Date:

To:

From:

Subject: Preparation for the visit to the agency visit on (date and time)

The following is the agenda we agreed upon for the meeting.

Agenda:

(Enter information on the agreed upon agenda topics that have been suggested previously in this document.)

(If pre-reads are provided, mention them and provide details on where the agency will find those pre-reads)

(end the email with a customized paragraph and your contact information)

Preparing for the meeting with the carrier rep

Run reports on your current and prospective clients with this carrier

1. Has the carrier met your expectations?
2. What would improve the relationship?
3. Do you know how many times the agency has tried to quote business with the company?
4. What is the close rate?

Run a report showing the lines of business written by the carrier

A report showing the lines of business that you place with the carrier will assist you in discussing the details of why the relationship may be successful or not. In addition, it will assist in identifying potential areas where workflows are succeeding or need improvements.

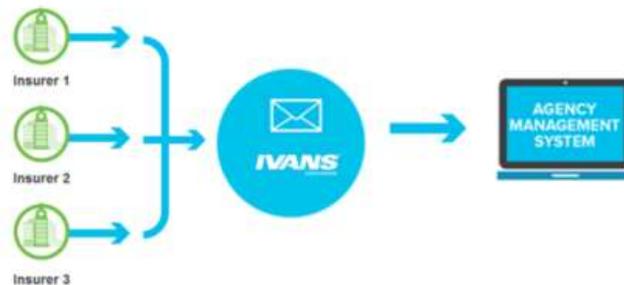
Run a report showing what you currently download

IVANS

IVANS Download automates the exchange of critical policy-related information to ensure the most up-to-date information is instantly available at the moment agents need it. Carriers using IVANS download send their nightly, or scheduled download files to an IVANS mailbox specific to the receiving agency, where the files are then stored for 90 days. When an agency runs their download, their agency management system connects to the agency's mailbox and retrieves, at one time, all download files from all of the carriers using IVANS download.

The "Y" is a unique identifier used by the carriers who download through IVANS

- Once the business is placed with the insurer/carrier, the carrier downloads, data or supporting information, into the agency management system.
- That data and information goes through the IVANS mailbox.



IVANS Exchange

IVANS provides your agency with an additional service, it is called "IVANS Exchange"

IVANS Exchange – a free online service, that provides agents/brokers with a view of the download going through their IVANS mailbox. A separate password is established to access, view the information. There is a Dashboard of information, a Connections Report that provides you with a grid like view of your download, and there is a Feedback tab to provide you with information on the status of your download.

This is a complimentary online service that provides agents/brokers with a view of the download going through their mailbox

- A separate password is established to access, view the information.
- The Connections Report is
 - Actionable – The reports help to see transaction volume, identify which current and potential download connections are available to the agency/brokerage
 - Customizable – the agency may indicate desired download; update their Connections Report
 - Interactive – this service provides an online interactive connection with the IVANS connection team and carriers.

Find out who in your agency has the ability to log in to view your agency’s information on IVANS Exchange. Review your agency’s report. . If there is no one currently using IVANS Exchange, go to <https://exchange.ivansinsurance.com> and register. This is a complimentary service provided by IVANS.

Carrier Appetite services

IVANS Market

Have you ever considered which commercial carrier or managing general agency could write your client’s risk? The IVANS Market service is included with IVANS Exchange. Once you are signed in, go to the menu bar on the top right, in the blue bar. In the drop down menu, go to Market Appetite and click on the Market Appetite tab. When you enter the information about your client into the fields, you will see your potential Commercial markets.

To help you in your education pursuit

Below are some topics that you might want to investigate and understand.

Industry Terms:

Download – Policy, Claims, eDocs and/or Messages and Direct Bill Commission Statement allows the agency staff to use their agency management system to maintain data or handle documentation without having to enter it manually, ultimately reducing keystrokes required to perform the necessary service functions. Policy detail received from the carrier via download ensures that the agency policy-detail database matches what is in the carrier system and on the printed policy. By reducing keystrokes, agencies are saving staff time, which translates into saved dollars. Accepting a download daily ensures that the agency is synchronized with the carrier mainframe systems, minimizing their E&O exposure when communicating with their customers.

Inquiry or electronic servicing is the ability to click on a button from a client file in your agency management system to respond to your customer on a billing inquiry, claim inquiry or to review their policy. This provides a single workflow for servicing and/or rating and issuing a policy.

Rating or aggregation of rating information is accomplished through a comprehensive tool that provides you access to multi-carrier, real-time rating functionality. This is either through an agency management system or comparative rater or both and ultimately reduces the time agency staff would utilize entering data on various carrier websites.

Endorsement Processing is currently a link to the specific page where the change will be made. The agency then wants the ability to transfer changed data from the agency management system directly to the carrier system and back. They want to secure an immediate acknowledgment that the change has been made.

Edocs and/or Messages – This is an automated way for carriers to send policy documents or messages directly to the agency management system. It compliments policy and claims download, which provides you with data, information that may be reused to service your client.

eDocs and Messages download makes information readily available to the agency without them having to go search for it on the carrier website or waiting to receive it in the mail. The agency management system can assign any customer specific information to the client file and CSR or Producer automatically without having to be manually routed when it is received.

To learn more about eDocs and/or Messages secure a copy of [edocs-and-or-messages-breaking-it-down](#)

Direct Bill Commission Statement Download - is the process of sending the monthly agency commission statement to the agency management system, so that it can be processed and each policy billed the appropriate premium and commission without manual entry on the part of the agency. This process saves keystrokes and which translates into saved dollars while maintaining the data and accuracy needed to manage the agency.

Claims Download – this is similar to Policy Download in that it is data about the claim. This may be updates such as First Notice of Loss, Adjuster assignments and contact information, Payments, and Claim Status. This also saves keystrokes and dollars by keeping the agency management system synchronized with the carrier system that allow agencies to service their clients quicker and easier.

Industry Resources

There are a number of industry resources that will assist with your agency's education.

1. Have you reviewed the information provided by your agency management system user group?
2. AUGIE website
3. ACT
4. Your independent agent association(s)

During the Visit

Share your agency workflow(s)

Your goal is to encourage the carrier representative to make it as easy as possible to work together.

This includes how you are currently servicing your clients in today's digital environment. Your

- agency website
- client portal
- social media
- ability to service your clients 24x7

If the carrier is not providing you with Connectivity, show them how much of your agencies time they are wasting

Agents determine the most efficient workflow and utilization of their time. One way for them to validate that efficiency is to use the free IVANS Timer. This timer is specific to Commercial Lines, eDocs and/or messages and Claims Download - <https://www.ivansinsurance.com/en-us/for-agents/resources/tools/download-savings-calculator/>

Are you paper-free with this carrier?

A paper-free working environment is growing in popularity with agents. The reason is that more information may be shared by all employees regardless of where they are located as they respond to customer needs for claims processing, quoting and new business processing, as well as in general customer support for inquiries. In addition, the cost of the paper and storage space is reduced.

Successful implementation of both personal lines and commercial lines download is essential to the ability of independent agencies and brokers to go paperless. If your company is offering download, validate that the agency is using it and then talk to them about taking the full advantage of the efficiencies available in the paperless environment.

The addition of eDocs download also streamline the agencies process specific to the handling of documents that are mailed or need to be downloaded from the carriers website.

Follow up with the carrier after the visit

If the agency needs more in-depth training on how to improve the sales with the carrier, download or real-time functionality, provide them with help. For instance, what type of webinar's, or face-to-face help may be available from the company?

Does the carrier embrace technology?

As agents are becoming more technically savvy and better utilizing the tools, they are selecting the carriers they want to work with versus waiting for carriers to appoint them. Is the carrier providing you with a competitive product and an efficient way to service your clients after the policy is placed with the carrier?

The company's representative should be able to provide you with information on their appetite, competitive policy and technology offerings. If the rep that you are speaking with cannot, ask them to put you in touch with someone at their carrier who can.

Industry recognition

Verify that your company is supporting Connectivity. Use your IVANS Connection Report to verify what the carrier currently offers, download, inquiry, rating, etc.

How would you rank your carrier(s)?

- The carrier understands and acts on the needs of agency personnel.
- The carrier is responsive in underwriting.
- The carrier enables the agent to quote and issue policies without rework.
- The carrier is flexible in underwriting.
- The carrier provides timely, accurate policy services.
- The carrier provides effective, user-friendly technology.
- The carrier handles claims promptly.
- The carrier handles claims fairly.
- The carrier provides marketing support.
- The carrier provides insurance expertise and support.
- The carrier makes it easy for the agent to work with the policyholder.⁵

Addendum A – A Best Practices Agency

Reagan Consulting provides the agency with financial and benchmarking tools that help an agency understand and consistently exceed client's expectations. -

<http://www.reaganconsulting.com/research/best-practices/>

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