

Agency Leaders Positioned To Take Real-Time Campaign To Next Level

Principals advised to keep momentum going with carriers, vendors, employees

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Published 5/24/2010

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Think of real-time technology processing—the ability to access carrier information through an agency management system immediately—as a recently planted lawn with lots of young grass, but also some patches of brown.

That is where we are today as an industry with real-time implementation. We have certainly enhanced the value of the property, but we have more to do to continue to improve it.

Nurturing a perfect lawn takes time, but it is a journey worth taking because in the end the property will be even more valuable. Perhaps more important, it will be a place people enjoy and others will want to visit.

This is what independent agencies want—an agency environment employees enjoy, where needless processing is eliminated and employees can concentrate on more fulfilling and productive activities, such as advising clients, rounding accounts and selling more business.



“Principals can have a powerful impact convincing carriers to implement real time and download, or to extend transactions and lines of business offered.”

*Jeff Yates,
ACT Executive Director*

Prospects and clients want to visit, because the agency is modern and has the time and tools to pay attention to them and deliver good service. It is an environment where consumers and clients can serve themselves on the agency's Web site and get real-time quotes, needed documents and answers to questions.

Real-time is well on its way in personal lines. It has started to make important inroads in commercial lines, particularly in the small commercial segment. And it has even begun to take hold in the excess and surplus lines market.

According to surveys developed for the Real Time/Download Campaign, more than 200 carriers offer some real-time functionality, while 69 percent of agencies with agency management systems have implemented some real-time service transactions. Nearly six in 10 agencies have personal lines real-time quoting through management systems or comparative raters.

Real-time service transactions continue to grow in double-digits, and real-time personal lines quoting is growing at breakneck speed, particularly through raters.

Most agent users of real-time save more than 30 minutes a day in personal lines, while 31 percent save over 30 minutes a day in commercial lines (because of less availability of the functionality from carriers).

Expect to see more agencies implementing personal lines consumer quoting capability on their Web sites. One agent I am acquainted with said he has a 30 percent closing ratio from these online quotes because he follows up on them within 15 minutes.

This will be a year when vendors and carriers continue to refine their real-time tools so they create even better workflows for agents. Vendors indicate some carriers achieve much higher levels of agent real-time usage than others because agencies find their implementations easier to use.

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WHAT'S THE PASSWORD?

Let's start with how the carrier handles passwords. Some require agents to re-enter the password in the middle of doing a real-time transaction. This wipes out a main advantage of using the real-time tool, which is designed to handle agent authentication in the background, saving extra key strokes.

A second problem occurs when carrier passwords expire in the agency's real-time tool. When the agent is mid-transaction trying to service a client, and the transaction fails because of an expired password, it creates a negative experience that often sours the user on real-time. Then, when the user seeks to reset the carrier's password in the real-time tool, they have often forgotten how to do it and stop using it.

Fortunately, several carriers and vendors are working to solve the password problem.

Since the agency management system has already authenticated the user and has implemented security protections, several carriers trust the agency-level authentication for real-time transactions.

Some of these carriers have moved to non-expiring passwords for these transactions. Other carriers and vendors have introduced password synchronization so users can change a password in the midst of a real-time transaction without causing it to error out, updating it in both the real-time tool and carrier's Web site.

Other carriers and vendors are testing federated identities to authenticate users for real-time transactions, where the carrier accepts a security token passed by the vendor system to authenticate the user.

Another important real-time workflow enhancement is to provide "deep link" endorsement functionality, so agents are taken right to the place in the carrier's Web site to make the change, without having to navigate within the carrier's site.

Agents are more likely to use real-time workflows if they can do so with most of their carriers for the full range of transactions across multiple business lines.

Agency usage is inhibited greatly when one carrier only provides billing inquiry and policy inquiry, while another only provides loss runs, claims inquiry, endorsements and quoting. Users struggle to remember which carrier provides what functionality, so they just stick with their old workflows.

Carriers would fertilize the lawn if they offered all of the available real-time transactions across all lines.

Carriers that actively communicate real-time messages to their agents and provide field trainers to offer hands-on implementation assistance see the greatest success with agency usage.

Some carriers also monitor real-time quoting transactions. Where they see incomplete or failed transactions, they immediately follow up with the agent to help them complete it. Further, more carriers should provide to their agents real-time transaction reports, so employee usage can be monitored and managed.

FOLLOW THE LEADER

Agency owners, of course, play a major role in making sure they achieve a lawn that maximizes their property value. Implementing any new technology results involves inevitable bumps, so agency principals must make sure these issues are resolved while the agency's course to move to real-time workflows does not waiver.

A major problem today is inconsistent employee use. Some use real-time, others don't. Employees who do use it, use it for only some of the available transactions and not others.

The Real Time/Download Campaign's Real Time 21-Day Challenge Web site (www.getrealtime.org/21dc) can assist agencies with all aspects of implementation, from getting started to achieving 100 percent implementation. It is based on the premise that it takes 21 days to make the new workflow a habit and to learn how to use the new workflow most efficiently.

Agents should work closely with carriers and vendors to improve real-time workflows when they encounter inefficiencies. Agents understand their workflows best, so carriers and vendors that work closely with agents in designing real-time implementations achieve the most usage.

Principals can have a powerful impact convincing carriers to implement real time and download, or to extend transactions and lines of business offered. They must seize

opportunities to raise these issues with senior executives. They will never achieve that mature lawn that enhances the value of their property if they do not speak up.

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What Is The Real-Time Campaign?

The Real Time campaign was launched in 2007 with a coalition of vendor software groups, independent agents and carriers with the aim of increasing the number of transactions an agency engages in each year.



When the campaign began, it was estimated that 20,000 transactions per business day utilized real-time technology. It was the aim then to double that number within two years.

A recent survey released by the Real Time/Download Campaign said that 69 percent of agency management system users employ a real-time tool to begin real-time inquiry or service transaction.

Real time is the ability to click on a button from a client file in your agency management system or comparative rater for immediate access to carrier information on that client. The transaction may be a quote, billing inquiry, claim inquiry/loss runs, policy view, endorsement or a request for information. This approach provides a single workflow for servicing or quoting.

For more information on real-time benefits, transactions and implementation, see the Real Time Implementation Guide at www.getrealtime.org.