

THE NEXT GENERATION OF ONLINE CONSUMER RATING



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PERCEPTION IS EVERYTHING

Back in 1999 InsWeb was one of the first websites to provide comparative quotes online. Yahoo named it one of the 50 most useful sites. So, it was really a foregone conclusion that insurance and the internet would work well together.

Over the years since, the internet has matured and so did the way insurance was marketed and sold online.

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More than 80% of shoppers use a digital channel at some point in the insurance buying process.

- McKinsey & Company, Superior Customer Experience and Insurance Buying Report

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However, the online experience has remained the same since the original quoting websites. A bunch of boring forms that remind consumers insurance is not fun or sexy. It's still a clinical process that drives the continued perception of insurance being an old, stodgy business.

Companies such as Amazon, Netflix and Uber have furthered this perception of the industry as they have transformed what modern consumers expect from their online experience. They want fast answers, mobile-friendly access and most of all instant gratification.

Why can't your insurance experience be the same as other industries? This kind of change in customer expectations coupled with the lackluster workflow of boring forms created an opportunity.

That opportunity culminated into the insurance industry's often "bad guy" ... the insurtech startup.

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AGENCIES AND INSURTECH

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Modern insurtech firms aim to replace the traditional way of insurance is marketed and sold to the modern consumer through automation and technology.

– TrustedChoice Elevate Conference Keynote Address

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The insurtech startups were born in technology, not insurance. Technology should be designed to maximize the client experience during the buying process. Instead, it has replaced the agent in a lot of ways, while often ignoring the needs of the consumer, the agency and the entire insurance industry.

Meanwhile, insurance agencies and the carriers that really support them are left in the proverbial stone age with their boring insurance forms, until

now. Technology can be helpful to agents without replacing them. In the years since the start of the insurtech movement, it's become obvious how important agents are. Anyone who assumes they can replace agents with chatbots and exclude those agents from the distribution chain are missing a critical piece of the industry.

To remain relevant to today's consumer, agents and carriers must embrace technology while maintaining their personal touch. In a sense, agencies must discover how to think like an insurtech startup while providing the value of an independent agent.



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MOBILE-FIRST RESPONSE

If you look at an insurtech's workflow, you'll notice they've designed it to be a mobile experience. Sometimes it's an app, and sometimes it's a mobile-first, responsive website. Either way, insurtech startups understand that mobile is now the standard for the online experience.

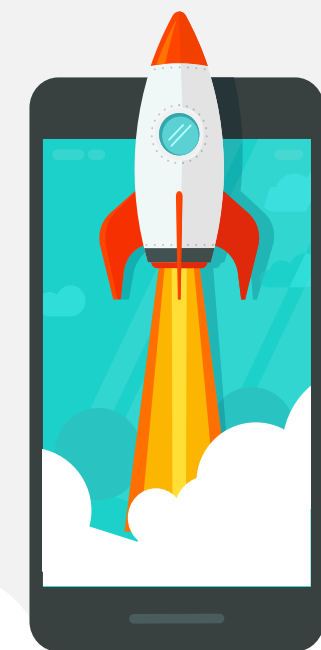
Nearly 60% of online traffic in the U.S. comes from mobile devices, and Google is now seeing a **200% increase in interactions** when mobile devices are used. Our own data shows that more than 67% of all quotes done through our online consumer rater are submitted using a mobile device.

It's clear that every insurance agency also needs to provide a mobile-first experience. But, what does mobile-first really mean?



A mobile-first experience gives the user touch-friendly links and buttons and makes data entry easy. Time-saving technologies like driver's license scanning and data prefill services contribute to the mobile-first experience as consumers aren't entering a bunch of information on the small screen.

These technologies also create a high-tech experience that speeds up data entry on a mobile device. Our research shows that on average it takes *less than two minutes* for consumers to go through ITC's online consumer rating platform, *TurboRater for Websites*. Technology that speeds up data entry feeds the modern consumer's need for instant gratification.



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THE ONLINE EXPERIENCE

Insurtech startups know that the modern consumer does not want to *buy* insurance. Instead, they expect to be *sold* insurance. Insurtechs know consumers want and expect to be sold through a fun, engaging process.

Imagine what a single story would look like for a consumer. Why is that consumer on your website, and why would they fill out your online forms? More importantly, why are they on your website and not a competitor's?

Once you've answered those questions, you can more clearly understand the consumer's intent. People want as much information as possible without giving away too much of their own.

This is why online form conversions tend to be stifled by asking too much information. For example, asking a consumer for a VIN number, a driver's license or even a social security number during an online workflow can lead them to abandon the form.



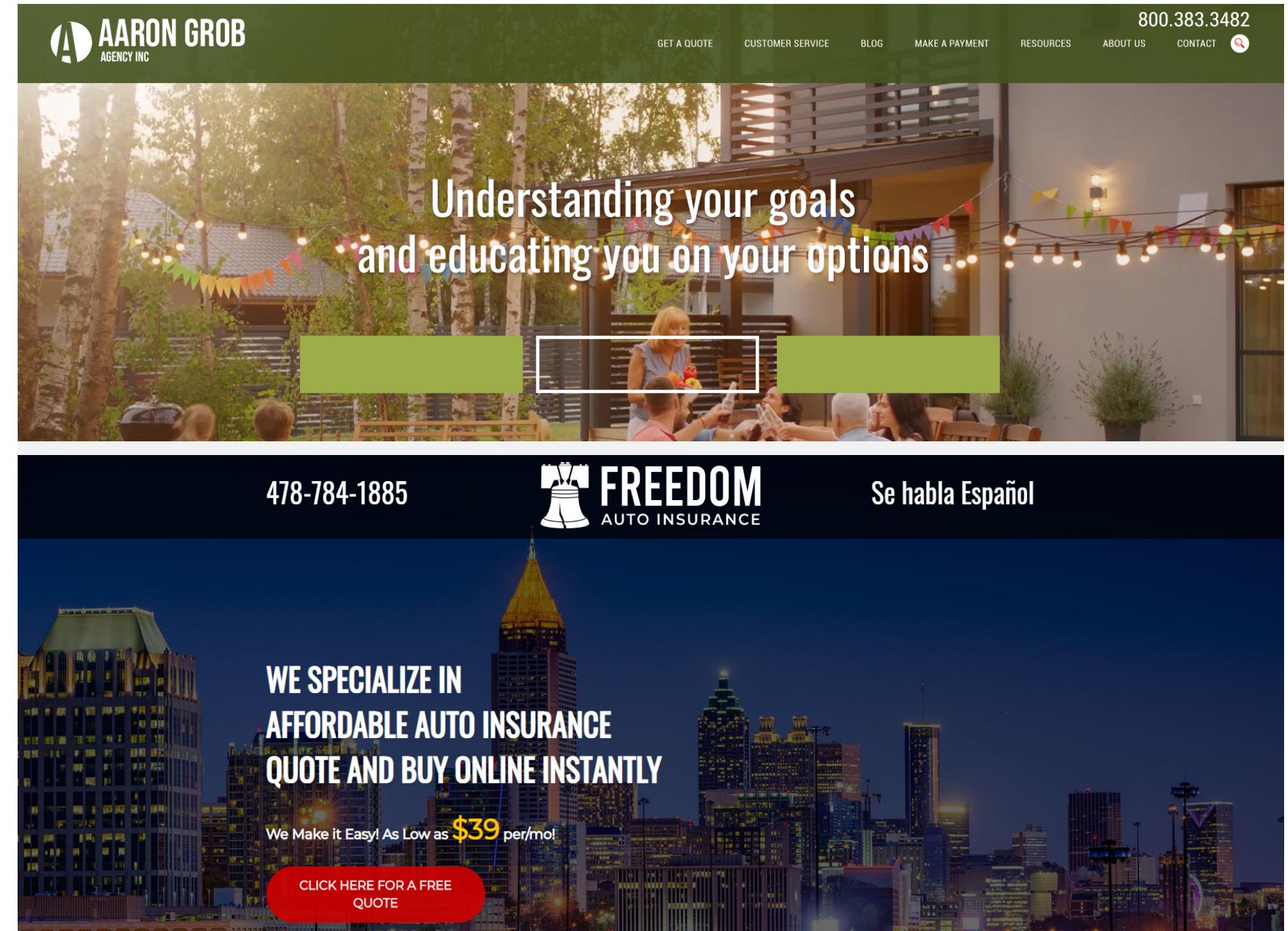
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Also, it's not just the questions. The website or embedded form design needs several elements to maximize conversions.

The design elements that foster a fun, interactive experience can include your agency brand and colors, high quality media like vehicles or home images, and consumer-friendly terms such as *your garage* and *your family*. Design elements such as these solidify a workflow that engages consumers and creates an actual experience, not just a website visit.

Additionally, giving consumers the option to reach out and engage beyond the form can mean the difference between conversion and abandonment. Simply asking *"how do you want us to contact you"* gives a consumer the choice of when and how they want to engage with you.

In a sense, your agency is displaying to the online consumer how much control of their own engagement experience they have. The more control consumers feel like they have, the easier the decision is for them to convert on your website.



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TurboRater for Websites

You may think that building an online shopping experience with these insurtech insights requires a large investment and custom development. Not anymore.

TurboRater for Websites is an online rating platform that you can add to your website and start offering that mobile-first, fun, insurtech online experience to your consumers now. The platform is available now with more than 225 available personal lines carriers, is fully customizable, and works with any website.

- **Mobile-first, fully responsive design**
- **Time-saving technologies – such as driver's license scanning and data prefill**
- **Customizable to your insurance agency website and brand**

Thanks to integration with *AgencyBuzz*, ITC's automated marketing system, you can expand your agency's digital experience by automating the follow up process. Never forget to follow up again as well as improve your consumer's insurance shopping experience and your closing ratio.

Offer an engaging, insurtech experience for shoppers with the next generation of online consumer rating... **TurboRater for Websites.**

Visit us at GetITC.com or call (800) 383-3482 today to learn more.

