

Rough Notes
Benefits Report

SPECIALTY LINES: THE CONSTRUCTION BUSINESS
MARKETING: OPPORTUNITIES ABOUND IN A&E BUSINESS
YOUNG PROFESSIONALS: THE MILLENNIALS DOMINATE TODAY'S WORKFORCE
TECHNOLOGY: AN ONLINE STORE FOR VOLUNTARY BENEFITS AND MORE
BENEFITS AGENCY: BARKLEY DESIGNS BILINGUAL PLAN FOR AGRICULTURAL WORKERS

Rough Notes®

PROPERTY & CASUALTY AGENTS AGENCY MARKETING • INSURANCE MARKETS • NEW PRODUCTS

JULY 2015



AGENCY OF THE MONTH:

**MULTILINGUAL AGENCY
ACHIEVES SUCCESS
SERVING DIVERSE
ETHNIC COMMUNITIES**

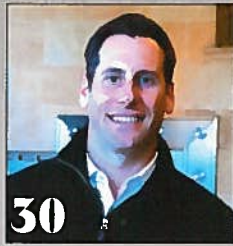
ALSO: VCIA SPECIAL SECTION

FEATURES



18

On the cover: Robert S. Klinger, president of Klinger Insurance Group, Germantown, Maryland



30

Griffin Barkley, CIC, CRA, Barkley Insurance & Risk Management



68

Geof McKernan, NSM Insurance Group



78

Janet Cochrane, Renaissance Alliance

18 AGENCY OF THE MONTH: Cultural sensitivity

Maryland agency reaches diverse ethnic groups with understanding and product.

24 YOUNG PROFESSIONALS: The Millennials are here

Bridging the generation gap.

30 BENEFITS AGENCY: Designing a winning plan for the agricultural industry

Barkley Insurance offers bilingual plan that meets ACA requirements.

40 SPECIALTY LINES MARKETS: Cornerstones of construction business success: Knowledge, partnerships

Improve operations and serve clients well to "build" continuous success.

44 Synergies in talent

Teaming Millennials with vintage employees yields benefits.

50 Voluntary Benefits Special Report

60 Built to last

Brown & Brown celebrates 75 years of meritocracy.

64 Plan on it!

Develop your exit strategy sooner rather than later.

68 Program powerhouse

Specialty "generalist" NSM teams up with AIG to create a powerful partnership.

78 TECHNOLOGY: Future focused

Renaissance Alliance equips its agencies to better serve digital consumers.

82 Calm before the storm?

Rapid change presents a problematic future for workers comp.



TECHNOLOGY



FUTURE FOCUSED

Renaissance Alliance equips its agencies to better serve digital consumers

By Nancy Doucette

When an organization is honored for its automation excellence by one of the insurance industry's key technology associations, chances are good that organization's leadership is always on the lookout for that next tech-based solution that will keep the operation vibrant.

And so it is for Renaissance Alliance Insurance Services, a coalition of New England-based independent insurance agencies, insurers and service providers. (For more on Renaissance Alliance, see "A great revival" in the February 2007 issue of *Rough Notes*.) Its founders, Bruce and Janet Cochrane, have been described as "visionary" and

"forward thinking." Those attributes put these members of Renaissance Alliance leadership on the dais at the 2013 Network of Vertafore Users conference to receive NetVU's Automation Excellence award.

When they founded Renaissance Alliance in 2000, the Cochranes did so, in part, with the idea of delivering "best in business" personal and commercial insurance services and products via independent agencies in the area. Today some 120 agency locations in Connecticut, Massachusetts, New Hampshire and Rhode Island make up Renaissance Alliance.

"Bruce and I do a lot of reading and a lot of research," notes Janet, who is COO of Renaissance Alliance. So when they met with Brian Harrigan, president/CEO of GBO/Insur IQ, in early 2014, they were well aware that while consumers want to buy online, relationships are still important to people.



“The Insur IQ digital insurance store adds a dimension to independent agents’ ability to serve the public in a way that growing numbers of consumers want to be served.”

*—Janet Cochrane
Chief Operating Officer
Renaissance Alliance*

When she and Bruce saw the Insur IQ platform, dubbed the InsurStore, they agreed: It would help equip Renaissance Alliance agency members for the future.

The InsurStore platform provides a digital insurance store that can be populated with virtually any accident/health, property/casualty, or life products a consumer might want to buy. Brian explains: “It’s a turnkey solution that **supports** agents, not circumvents them. It leverages the fact that agents have established relationships with their customers.

“We have a digital warehouse full of products that agents can choose from,” Brian states. “You might think of us as a ‘digital’ wholesaler. We bring the suite of products to agents with an online platform for which they receive commission on every sale. We have nationally branded insurance products for pre-paid legal plans, event liability, dental, vision, accident insurance, term life, and short-term medical as well as non-insurance products such as ID theft, pet, and dental discount plans, to name a few.

“We learned from agent focus groups that they want these types of products because they are outside their typical P&C offerings,” he reports. “Often they have to refer inquiries from their P&C customers because the agency doesn’t have access to those types of products. In doing so, they create a competitor for their core products. They like the idea of being able to offer more products and greater value to their clients. The products are in an easy access, direct purchase, online ‘shopping cart’ environment.”

Janet adds, “The Insur IQ digital insurance store is a great way for Alliance agents to be able to really get onto the same playing field as the direct writers and the other online insurance competitors. It really serves the independent agents—they can offer more products to their current customer base. It’s also another lead generation channel that many agents aren’t playing in right now. It adds a dimension to independent agents’ ability to serve the public in a way that growing numbers of consumers want to be served.”

The testing ground

In addition to their leadership roles with Renaissance Alliance, Bruce and Janet are also principals for Cochrane & Porter Insurance—the flagship agency of the Alliance. As such, Cochrane & Porter is the “lab” where potential Alliance partner offerings are tested. Since Cochrane & Porter launched their digital insurance store in early 2015, a number of other Alliance agencies have begun working with GBO/Insur IQ to develop stores of their own.

Insur IQ customizes its InsurStore platform using the agent’s established brand on newly created online branding. The Cochranes chose “More Store” as the Alliance digital insurance store brand which ties in with the Alliance tag line: “Because you deserve more.” Janet says all Alliance agency stores carry the tag line and an 800 number on their More Store page that directs

the calls to Cochrane & Porter so they can field the first line of questions from consumers, should there be any. “We make it ‘plug and play’ as much as we can for our agents,” she notes. Visitors to the Cochrane & Porter website can access the More Store via a “Shop now” link or a “New products” link.

Once in the Cochrane & Porter More Store, shoppers can choose from pre-paid legal services, dental insurance, identity theft protection, emergency medical transportation, event liability insurance, a veterinary discount plan, telemedicine, or a free health discount card.

Brian Harrigan explains that each product offering includes a brief description which is actually a marketing message developed by the provider. “So, consistently and uniformly, the message is given to the consumer via a ‘script’ provided by the carrier,” Brian says. “There is no pressure on the agent to ‘know’ that product. The provider can include a video, a tutorial, or FAQs.

“People can shop anonymously—all that is required is the state and date of birth in order to get a quote. Once the consumer decides to purchase the product(s), it is placed in the shopping cart. This essentially replicates the Internet shopping experience for anything people buy online,” Brian points out.

He notes that consumers can buy one or several products in a session. Products can come from different providers, have different payment options and different effective dates. “This is a consumer-centric shopping experience,”

Brian says. "Our model is one to many. The consumer can look at a variety of products, make the selection, and apply for several products with one data capture. If there is a special underwriting question, our system asks it. What is key, though, is that the consumer inputs the required data only once—they don't have to do so for subsequent purchases unless there has been a change."

During the initial check-out process, the consumers input their payment information—credit/debit card number, ACH or EFT details. When consumers return to make subsequent purchases, they don't have to re-enter information if there haven't been any changes, Brian says.

Consumers provide an email address so confirmation of the transaction can be sent to them immediately. Additionally, consumers set up their own password-protected online account. For products where Social Security numbers are required, Brian says they are encrypted and forwarded to the provider. They aren't retained by GBO/Insur IQ.

Once the consumer has scrolled through the policy terms, conditions and disclosures, he or she provides an electronic signature and the system

dates and time stamps the transactions. An online account is created for that consumer and is instantly populated with the just-purchased policies and any relevant certificates, ID cards, billing information, policy information, dependent, or beneficiary information (where applicable) and customer service information. "It's all delivered to the consumer in real time," Brian declares.

When a purchase is made at the Cochrane & Porter More Store, Insur IQ automatically informs the agency via email.

It won't sell itself

Back in the "lab," Cochrane & Porter is experimenting with different ways of getting the word out about the online insurance store and the products available there because, as Janet acknowledges, "They're not going to sell themselves."

While every time an agency staff person speaks with a customer is an opportunity to mention More Store, Janet says the agency is also using LinkedIn and Facebook. "We're zeroing in on individual products within More Store on our Facebook page," she explains. "We've had our graphic designer develop a number of

Facebook-type ads for specific products ... they are generic enough that other Alliance agencies can use them as well."

She adds that Facebook is good for targeting specific cities and towns with particular products. One of the offerings at the Cochrane & Porter More Store lends itself especially well to this approach, Janet says. "Participating veterinarians in the veterinary discount plan offer 25% off in-house medical services. So in areas where there is a concentration of vets who participate in the program, we can use Facebook to market more effectively."

She says the agency is also sending an email blast to current customers, inviting them to visit the More Store.

"GBO/Insur IQ's digital insurance store approach is great for the independent agent," Janet concludes. "They can offer an online experience and still have the relationship. If someone buys from our More Store and they're not already a customer, it's a perfect opportunity to establish that relationship." ■

For more information:

Cochrane & Porter Insurance
Website: www.cochraneandporter.com
GBO/Insur IQ
Website: www.gboiq.com

PAPERWORK MINUS THE PAPER

Over 1,500+ Policies Written | New & Improved System | Renew Online

*Our Package Premium for most states: \$958
Includes Ghost WC Policy and Accident Policy*

**Please refer to our website for eligibility and details*

 **SOLE PROPRIETOR**
SOLUTIONS, INC.

The best way to write Workers Comp Ghost Policies online | soleproprietorsolutions.com