OneShield

# Meeting the digital needs of your distribution network.

**Thinking about a better way to interact with your distribution network?**

Utica First Insurance made it a priority and transformed agency engagement with innovative capabilities to meet the digital needs of their agents. In this paper, industry leaders from Utica First and analyst firm SMA discuss carrier digital strategies to meet agent expectations, resulting in greater efficiencies and growth opportunities.

SMA STRATEGY MEETS ACTION

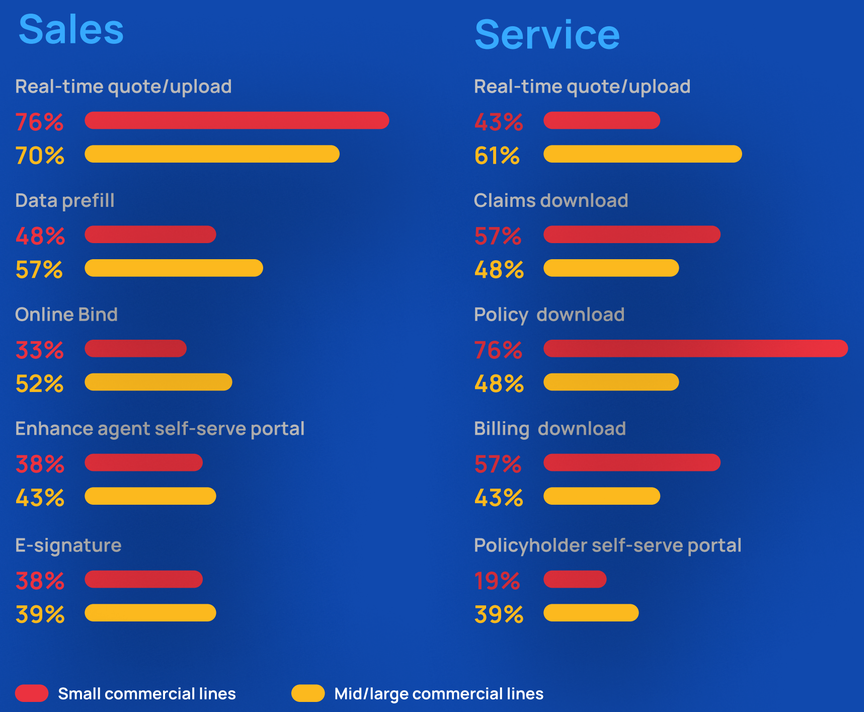
UTICA FIRST INSURANCE COMPANY

# Agents would like carriers to invest in these capabilities.

**Agent satisfaction with carrier digital sales and servicing capabilities is steadily improving.**

However, as agencies improve their digital capabilities, the expectations are yet higher for those carriers committed to greater efficiency and transparency. At the same time, agencies lacking digital maturity place heavy reliance upon carrier support and tools to remain competitive.

## Where agencies say insurers should invest:




Source: SMA Research and Enhancing the Digital Experience and Delighting Customers webinar

"Real-time quoting and upload are the top expectations where agencies say insurers should be investing for sales support. For service support, agents want carriers to be investing in the next generation and new capabilities for self-service portals. Some of the capabilities that get instantiated in these portals such as the download of policy, billing, claims, are top priorities."

**Mark Breading**, Partner,
Strategy Meets Action (SMA)

## Key Learning.

**SMA's insights into carrier priorities indicate a reasonable alignment with these agency expectations.**

They list real-time quoting, enhanced agent portals, and online bind as top carrier priorities with less emphasis on data pre-fill and e-signature.

The only major misalignment between the agent wishlist and the carrier priority is the implementation of claims downloads, which is low on the carrier list.

## Expert Advice.

**Carriers need to change their mindset from a traditional method of dictating the agent experience to truly understanding by mapping out the agent's journey just as they would the policyholder's journey.**

**Carriers should identify the personas of their agents and how and where they need to be met to sell with the greatest ease and efficiency.**

**Karen Furtado**, Partner,
Strategy Meets Action (SMA)

## The pandemic's impact on agency-carrier engagement.

**Before the pandemic, agencies generally lagged carriers in digital capabilities and carriers set the rules of engagement.**

The pandemic forced agencies to rapidly adopt digital capabilities, and this has changed their expectations of the carrier portal experience. Agents are also looking for new means of communication, including text and collaborative tools like Slack.

# Agent's perspective.

I think like all of us, agents are trying to figure out how to operate their business in this new world, and their main priorities are going to be how they can engage with their customers, virtually answer their questions, and care for their own business.

When agents are engaging with carriers, they're seeking efficiency, they're going to want self-service in that engagement. And then when they do engage, they expect value from that interaction, that it is data-driven and completed promptly.

## Expert Advice.

**Carrier core systems need to be extremely flexible to integrate within that ecosystem and easily pass and receive data to drive the level of engagement that agents are seeking.**

**Mark Breading**, Partner,
Strategy Meets Action (SMA)

UTICA FIRST
INSURANCE COMPANY

**Embarking upon a seismic digital transformation, Utica First prioritized an exemplary agency portal experience, enhanced by streamlined internal operations.**

This northeastern regional provider of personal and niche commercial coverage had outgrown its 30-year-old legacy core systems and envisioned the transformative impact that data analytics, automation, business intelligence, and a host of APIs would introduce to their business processes.

## About Utica First

| | |
|---|---|
| **Headquarters:** | Oriskany, NY |
| **Website:** | uticafirst.com |
| **Established:** | 1903 |
| **Primary Driver:** | Replace legacy core systems |
| **Implementation:** | 2021 |
| **Solution:** | OneShield Enterprise (OSE) |
| **Coverage:** | BOP, Excess & Umbrella |

**Click here to download Utica First client spotlight.**

**Click here to watch the full webinar.**

"OneShield had the most robust planning process laid out ahead of time. They provided more support and were more organized because they successfully did this before. That experience is invaluable when you're embarking on what is meant to be a once-in-a-career business transformation."

**Melissa Man,** VP, Operations,
Utica First Insurance Company

# The role of core systems in enabling engagement with agencies.

**In many cases, the core systems are the foundation that enables the digital frontend engagement.**

From a business perspective, this includes the self-service capabilities, quote, issuance policy, endorsement, cancellations, bill payment, claims, and notifications.

Further, the core systems support access to data and reporting capabilities, offering carriers an opportunity to share that data with participants across the lifecycle of the policyholder. This includes sharing actionable insights with agents to create a highly productive front-end engagement.

In addition, seamless communication between the carrier staff and other participants in the lifecycle is supported by the core systems. While initiatives often focus on advancements in automated straight-through processing, the focus should also be placed on streamlining communications with inspectors and underwriters involved in more complex risks.

# Carriers challenged to enhance engagement.

If a carrier's core system is not open to the enablement of APIs, there are limits to their capabilities, which ultimately limit access to the possibilities brought about by digital transformation.

Today, many carriers are challenged to standardize how they will integrate their portals with the multitude of agency management systems in the marketplace. With the support of APIs, this level of connectivity and engagement can be achieved but requires an open environment.

Technology savvy agents are expecting APIs, they're expecting a real-time exchange of information and interaction. For carriers, the bar is high and getting higher as technology continues to advance.

**Karen Furtado**, Partner,
Strategy Meets Action (SMA)

## Panelist Advice.

**Carriers need to get started now, and offer the following:**

- **Identify immediate pain points.**
- **Develop a resource plan.**
- **Establish a timeline.**
- **Articulate core principles that underly process.**
- **Flip the lens and journey map the agent experience.**
- **Design intentionally for greater internal staff satisfaction.**

Book a demo at
**OneShield.com**

**Melissa Man**, VP, Operations
Utica First Insurance Company

## For more insights and a spotlight interview with Utica First Insurance Company's VP of Operations, Melissa Mann, on the transformation of their 30-year-old legacy system, watch the full webinar.

**Click here to watch the full webinar.**

# OneShield

**OneShield provides business solutions for P&C insurers and MGAs of all sizes.**

OneShield's cloud-based and SaaS platforms include enterprise-level policy management, billing, claims, rating, relationship management, product configuration, business intelligence, and smart analytics.

Designed specifically for personal, commercial, and specialty insurance, our solutions support over 90 lines of business. OneShield's clients, some of the world's leading insurers, benefit from optimized workflows, pre-built content, seamless upgrades, collaborative implementations, and pricing models designed to lower the total cost of ownership.

Our global footprint includes corporate headquarters in Marlborough, MA, with additional offices throughout India.

For more information, visit **www.OneShield.com**