

AGENTS RATE SMALL COMMERCIAL LINES

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Northeast insurance agents basically approve of the way their small commercial lines carriers respond to the needs of their small business clients.

An email survey by InsuranceTimes reveals that 57.1% believe their companies respond "OK" to their small business clients' needs while 28.6% rate the response as very good.

A similar 57% of agents report they have good representation in their agencies with their present small commercial lines carriers, but 40.3% indicate they could use additional or better carriers. Only 2.6% say they have too many small commercial lines carriers at present.

Commercial lines carriers looking to win over agents might take note of the responses to another question. Asked how important the technology available from their carrier is to them, agents were in agreement, with 65.8% saying it is very important and 27.8% rating it as somewhat important.

As for rates, Northeast agents expect small commercial rates to rise next year but not substantially. More than 60% see a moderate increase for 2004, while 27% think that rates will remain about where they are now. Only 6.3% forecast a substantial hike.

InsuranceTimes emailed 325 agencies in the 6 New England states and New York, obtaining 85 responses, a 26% rate. Additional results from the survey will be reported in future issues of InsuranceTimes. □