

Direct-to-Consumer Insurance Technology

Expanding New Business Opportunities for Agents





Direct-to-consumer (D2C) insurance technology is a low-barrier strategy that allows agents to sell products online – directly to the consumer. Today, the D2C digital model is everywhere. From a new house to cars, vacations, computers, and professional services such as counseling and home repair, consumers are comparison shopping for nearly everything online – including insurance.

In this guide, we'll look at the top D2C trends and why agents should be taking advantage of these digital opportunities to grow their book of business.

Why Direct-to-Consumer (D2C)?

The D2C insurance model is about providing consumers with the options they want, along with convenience and value when shopping for insurance online.

Research by J.D. Powers shows that 90% of consumers surveyed indicated they are open to purchasing insurance online – thus increasing the need for agents and carriers to adopt more sophisticated digital insurance acquisition and retention tools.

According to a report by Thematic Research, the D2C insurance model will continue to experience exponential growth for all insurance products by removing friction from the customer journey and helping agents better differentiate their brands.

There is no question that consumers will continue to expect an increase in buying options, flexibility, coverages and pricing when shopping for insurance. Moving forward, it is to the benefit of brokers to become more inventive with their online capabilities, especially when it comes to customer service, quoting, purchasing and delivery options.

“The D2C model leverages technology to do the heavy lifting in the insurance sales process. As a type of hybrid experience, it allows consumers to shop for insurance on their own, but with an agent on the back end to seal the deal with a human touch.”

– Insurego

Top D2C Insurance Sales Application Trends

Consumers are interacting and doing business with a wide range of brands and industries online. When it comes to insurance, if your online presence isn't making it easy for people to do business with you, they'll swiftly move on to your

competitors. **Some areas in which the industry is experiencing an increase in D2C sales application are:**

- Insurance quoting capabilities with real-life bidding
- Automating the sales and renewal process
- Generating quality leads
- Improving system efficiencies and digital integration
- Increasing retention
- Improving online delivery of quotes and policies
- Ensuring greater transparency

“The insurance industry has evolved from selling products almost solely via brokers and other intermediaries, to more direct methods as consumers become increasingly connected.

- Direct to Customer Insurance
- Thematic Research

Outsourcing D2C Capabilities

The advantages of the D2C model include the ability to offer more competitive pricing by providing a better understanding of what consumers are looking for and their likes/dislikes. This allows for the creation of highly targeted marketing initiatives (based on consumer feedback) to help grow and retain more business.



However, getting started with D2C capabilities can feel like a daunting challenge. From the type of insurance products to promote, to how they are packaged and distributed to consumers, and the interactive role that retail agents play in the quoting and binding process – there are a lot of decisions

in creating a digital storefront. In addition, there can be implementation and integration challenges to overcome.

For these reasons and others, many agents are electing to outsource some or all of their D2C needs to insurtech companies. From lead management to comparative rating and sales, renewal automation and more, these companies are providing turnkey digital solutions that make it easy to overcome antiquated agency architectures so agents can gain greater distribution and growth – without having to hire additional marketing, data and technology staff.



Solutions from BTIS

We are putting the most advanced digital D2C marketing solution in the industry in the hands of our retail broker partners. Our plug-and-play D2C solution provides brokers with a turnkey quoting solution that is easily integrated into a retail broker's website for instant price indications on general liability, workers' compensation and specific professional lines of insurance.

Driven by big data and artificial intelligence, the platform simplifies the consumer buying process, tailoring coverage options to deliver more accurate insurance quotes in minutes – not hours or days.

This uniquely intelligent platform offers a new perspective on the insurance buying system by eliminating unnecessary questions and formalities. Users have little to nothing to fill out and can be fully insured in just minutes. Without having to contact a broker, consumers can electronically sign, bind coverage and download policy documents such as certificates of insurance. Fully customized and branded to your agency, this end-to-end, fully scalable marketing platform can:

- Deliver more accurate insurance quotes
- Reduce duplicate inquiries
- Offer tailored coverage options
- Eliminate unnecessary questions and formalities
- Improve conversion rates with real-time bidding
- Enhance and streamline the consumer insurance buying experience
- Initiate automatic broker referrals when more information or assistance is needed
- And much, much more.