

Insurance Times

Broker Service Survey Personal Lines The results 2011

By Carol Wheatcroft

- Chubb, Hiscox and Oak Underwriting retain top three places for another year, with 12 others moving up
- Dramatic changes in claims rankings see many companies rise, but Amlin drops by 11 places

A hat trick for Chubb

Chubb has kept the top spot in the *Insurance Times* Personal Lines Broker Service Survey for the third year running. Hiscox again takes second place and Oak Underwriting retains third, ahead of Sterling in fourth place.

Altogether 12 insurers improved their position in the high-level total score ranking, while nine experienced a decline.

Zurich was the highest riser, up seven places to 17th, joint with Allianz, up five. However, Congregational & General plummeted by eight places to the bottom slot and Towergate fell six places to 21st position. Other significant movers were AXA and Brit, both up five places, while Equity Red Star dropped by four.

Broker respondents were asked to focus entirely on personal lines this year. Results of the separate commercial lines survey, including the 2011 ranking, will be published in *Insurance Times* shortly.

Individual service dimensions

Brokers rated insurers' performance across five different service dimensions, and the results in each category offer more insight into why the total score positions have changed since last year.

Zurich's improvement is partly attributable to higher broker ratings for the two claims service dimensions, and for ease of access to decision-makers.

AXA generated improved ratings in all service dimensions, especially in ease of access to decision-makers, resulting in an eight-place rise in the ranking. Brokers commented positively about changes made by AXA including its higher number of dedicated account handlers.

However, Congregational & General received significantly lower broker ratings across all service categories.

Within the rankings for individual service dimensions, there were significant changes as brokers moved up and down. Towergate dropped by six places for ease of access to decision-makers, while RSA rose by six places. For underwriting flexibility, Brit improved its

position by seven places, and Plum Underwriting was up six places, but Equity Red Star dropped back by seven.

There was dramatic movement in the rankings for claims. Amlin dropped 11 places for claims – speed of settlement, whereas Sterling rose by five places; and for claims – fairness of settlement, Brit fell by six places and Towergate by five, while Allianz, Provident and Zurich all climbed by at least five.

E-trading options

This year a new question was introduced asking brokers to rate insurers' e-trading options for brokers, and to indicate how important they find this service dimension. The ratings for this question were excluded from the total score ranking, because responses showed that e-trading options are less important to them than other service dimensions, and are not considered a service in the strictest sense.

However, very large brokers had significantly lower regard for e-trading options than small brokers, who rated e-trading options as more important than documentation. (For definitions of broker sizes, see right.)

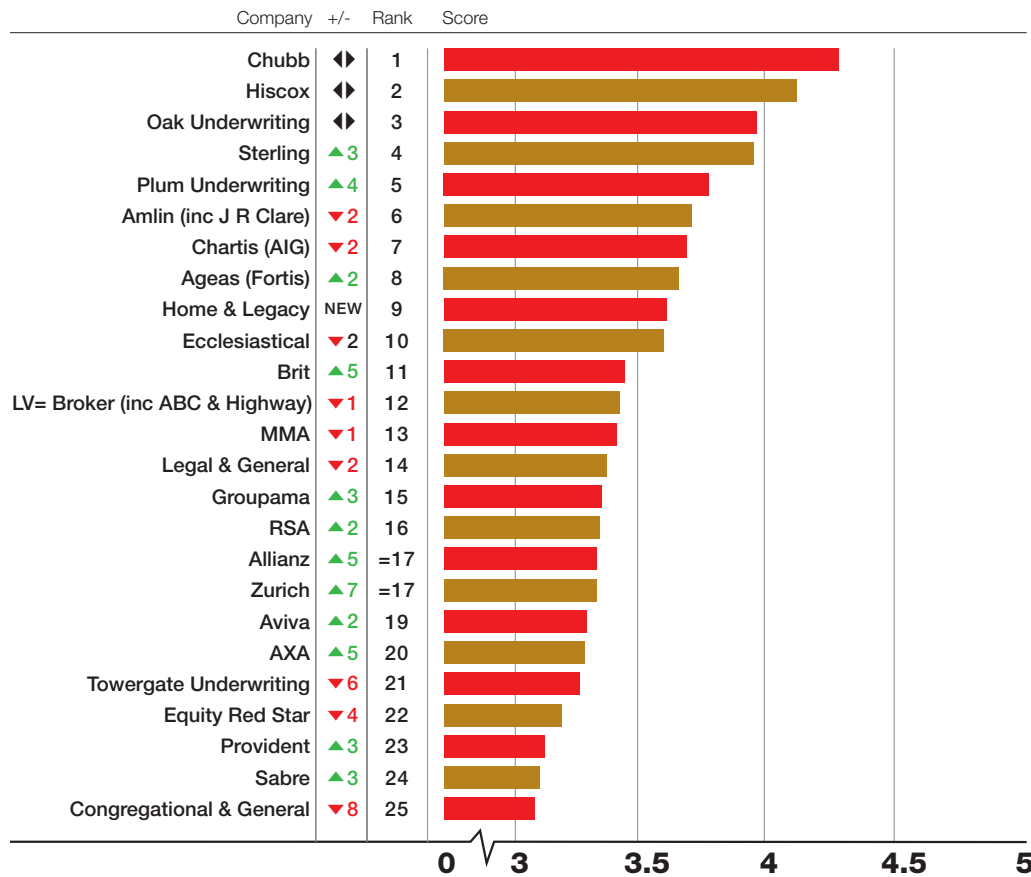
The survey generated insight into how insurers' e-trading options are shaping up. Ageas was the most highly rated, followed by Plum Underwriting in second place and Chubb third. Aviva was ranked fifth, and many brokers commented on its trail-blazing efforts in this area.

Most improved

Brokers were asked to nominate the insurer they thought had made the greatest improvement to service during the past year. Aviva received the highest percentage of votes for this accolade for the second year running, and beat AXA to second place. However, many brokers were unable to nominate a most-improved insurer, with "no one" coming in third place.

■ Insurers interested in understanding their results in-depth should call Trafford Blenkinsopp on 020 7618 3084.

Personal Lines Ranking 2011



NEW E-trading options

Company	Rank	Score
Ageas (Fortis)	1	3.82
Plum Underwriting	2	3.59
Chubb	3	3.58
MMA	4	3.57
Aviva	=5	3.53
LV= Broker (inc ABC & Highway)	=5	3.53
Oak Underwriting	7	3.49
Groupama	8	3.39
Allianz	9	3.36
Towergate Underwriting	10	3.34
Hiscox	=11	3.21
RSA	=11	3.21
AXA	=13	3.19
Home & Legacy	=13	3.19
Zurich	15	3.18
Brit	16	3.16
Ecclesiastical	17	3.15
Legal & General	18	3.1
Sabre	19	3.08
Provident	20	2.96
Equity Red Star	21	2.95
Amlin (inc J R Clare)	22	2.91
Chartis (AIG)	23	2.9
Sterling	24	2.82
Congregational & General	25	2.8

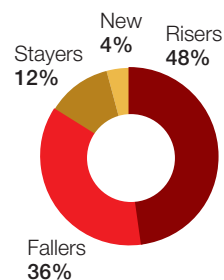
‘Chubb has a true grasp of what a personal lines broker expects from a personal lines insurer. Its staff are always very helpful and you can have a proper insurance conversation with them. Claims service is also top notch’

Very large broker, account executive, Scotland

‘Aviva Personal Best has made a huge impact on our personal lines. We are now able to compete with direct insurers’

Small broker, senior manager, Wales

Risers and fallers



The fastest riser was Zurich, up seven places, followed by AXA, Allianz and Brit, all up five.

The sharpest faller was Congregational & General (down five places), then Towergate (six), and Equity Red Star (four).

Total Score is calculated by taking an insurer's average score for five service dimensions (not including e-trading options), and dividing by five. To be included in the Total Score ranking insurers must be:

- Rated by 50 or more brokers;
- Rated by brokers from all four GWP brackets; and
- Rated by brokers from all regional locations (with leeway given to the North East, Scotland, Wales and Ireland, from where responses have historically been lower).

The GWP brackets are:

- Very large > £75m;
- Large £10m to < £75m;
- Mid-sized £2.5m to < 10m;
- Small < £2.5m.

A new question was introduced this year, asking brokers to rate insurers' e-trading options.

‘Ageas has the best full cycle EDI and a good website’

Mid-size broker, manager, Surrey

‘Plum's system is great, really easy to use’

Mid-sized broker, account executive, Cambridgeshire

Insurance Times's Broker Service Survey rates insurers against six service dimensions:

- Ease of access to decision makers;
- Underwriting flexibility;
- Policy documentation clarity of wording;
- Claims – speed of settlement;
- Claims – fairness of settlement; and
- E-trading options.

Scoring system:
5 = Excellent; 4 = Good; 3 = Satisfactory; 2 = Poor; 1 = Very poor

An average score for each service dimension is calculated by summing all ratings and dividing by the number of brokers who allocated a rating.