

2024 Agency-Carrier Connectivity Trends

Executive Summary

Partnerships Powered by Digital Connectivity & Personal Connections

At Ivans, we don't just observe the tidal shifts in the insurance landscape; we're here to partner with you to write the industry's next chapter. Each year, we survey the industry to understand what agents and carriers are looking for with technology. This year, we heard from nearly 1,500 agencies, carriers, and MGAs who shed light on the latest trends in agency-carrier connectivity.

As digital connectivity evolves, it's becoming the insurance industry's very own central nervous system, helping agents, carriers and MGAs sense the market, connect through workflows, and analyze with the new insights at their fingertips. While technology is a huge part of connectivity, we recognize the spark of in-person interactions. The power of face-to-face meetings and industry events, which we've seen increase in the last few years, reiterates that some nuances of connection are irreplaceably human. While agents and carriers have told us that they highly prioritize partners that offer the right technology, they have also acknowledged the irreplaceable value of personal connections.

Diving into the insights gathered from our survey, 83% of agent respondents have emphasized the critical role of digital capabilities in their selection of carriers and MGAs. With 76% of carrier respondents saying they're open to appointing new agencies, there is an opportunity for transformative partnerships powered by digital connectivity. The wave of artificial intelligence (AI) is also sweeping through our industry, redefining everything from underwriting and content generation to claims processing, signaling that the future is now.

Excess and Surplus (E&S) has been a hot topic in the industry this year, confirming what we are seeing in the industry with more businesses moving to E&S than in recent history. With 48% of agents reporting an increase in their dealings with E&S firms and an overwhelming 84% desiring connectivity on par with traditional markets, it's clear that for E&S companies, embracing digital advancements isn't just an option – it's imperative.

So, what's next? Check out our insights from the latest connectivity survey to see how you can meet your industry partners where they are and make your company a preferred industry partner.



Benefits of Selecting a Carrier that Offers Automation



Time savings



Ease of conducting business



Ability to serve clients faster



Increased agent productivity



Top Reasons Why Agencies Place Business with Carriers

1

Superior product offerings

2

Great customer service

3

Ease of business enabled by technology

4

Commission paid

5

Gained access to the carrier through an agency network/alliance

6

Gained access to the carrier through a wholesale broker



While appetite technology has leveled up, there is still a struggle and a disconnect between agents and carriers when it comes to finding and placing risks. The majority of agents and carriers we surveyed are open to new opportunities. It's just a matter of using the right technology to facilitate these connections and streamline the process.



What Agent Respondents Are Hungry For

Access to Markets

76%

of agents said they cannot win an opportunity because they can't find or access a market that will quote the risk, up 3% from last year. This means a greater opportunity to offer technology that will help satisfy agents' appetites.

Real-Time Appetite

87%

of agents say they would write more business with carriers if they provided real-time appetite and quoting within their agency management systems.

Time Back

>50%

of agents said they spend 30 minutes or more per day searching for markets for commercial insurance risks, with 12% spending over an hour.



What Carrier Respondents Crave

New Quality Agency Partnerships

76%

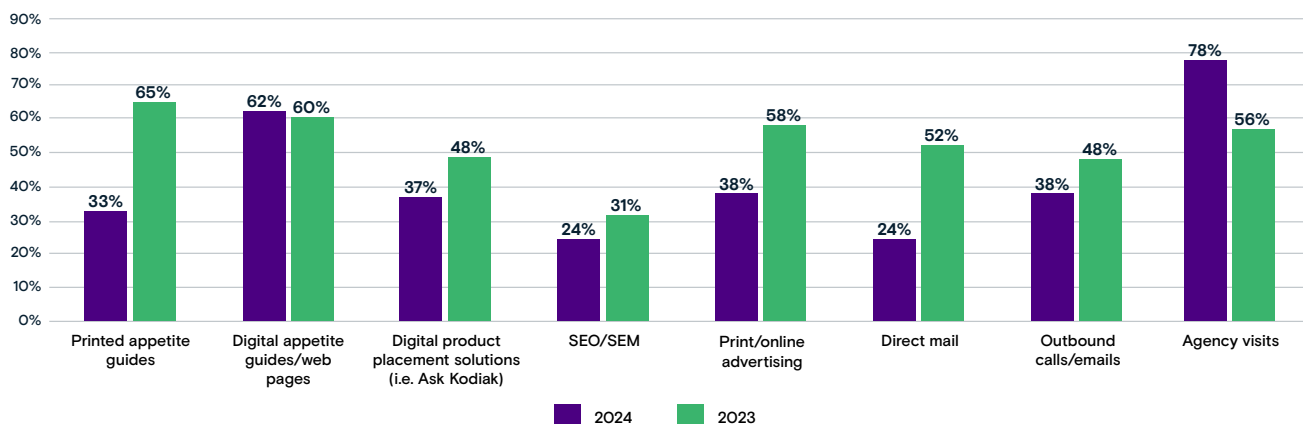
of respondents are looking to appoint new agencies.

Top 5 Methods Used to Find New Agencies

- | | |
|--|--------------------------|
| 1 Attend industry tradeshows/events | 4 Colleagues |
| 2 Partner with a third party (e.g. media outlet, industry association) | 5 Data service providers |
| 3 Search engine (Google, Bing, etc.) | |

Methods Carriers Use to Market Commercial Risks

While agency visits are up by 22% year over year, digital appetite guides are up 2%, and printed appetite guides are down 32%. In-person visits and events are back, and agents want up-to-date information digitally and in real-time.





Agents and carriers both want processes that integrate with their workflows and systems – a challenge that we have been working on addressing with connected technology and a trend that we keep seeing. Let's take a look at what your peers and partners are saying about quoting and submissions.



Agency Submissions & Quoting Trends

Top Reasons Agents Give More Business to Carriers Who:

- 1 Quote the fastest
- 2 Provide integrated quoting in their management system
- 3 Provide indications with the least amount of questions
- 4 Provide binding/issuing within the quoting system
- 5 Provide bindable quotes within the quoting system
- 6 Have the best commission

A Continued Quoting Disconnect

55%

While 55% of agents say they use carrier portals to quote commercial lines (up 5% from last year), only 32% prefer to do it that way.

Similarities Between Small Business & Mid-Market

When it comes to the number of carriers submitted to, declinations and time spent per submission, it is surprisingly very close for small commercial lines of business and mid-market.

| Question | Average Small Business Commercial | Average Mid-Market Commercial |
|--|-----------------------------------|-------------------------------|
| How many carriers do you submit business for? | 6.3 carriers | 6.2 carriers |
| Approximately what percentage of your submissions are declined? | 26.25% | 28.6% |
| Average amount of time you spend submitting to one carrier for a simple commercial risk? | 40.7 minutes | n/a |

A Rise in E&S Business

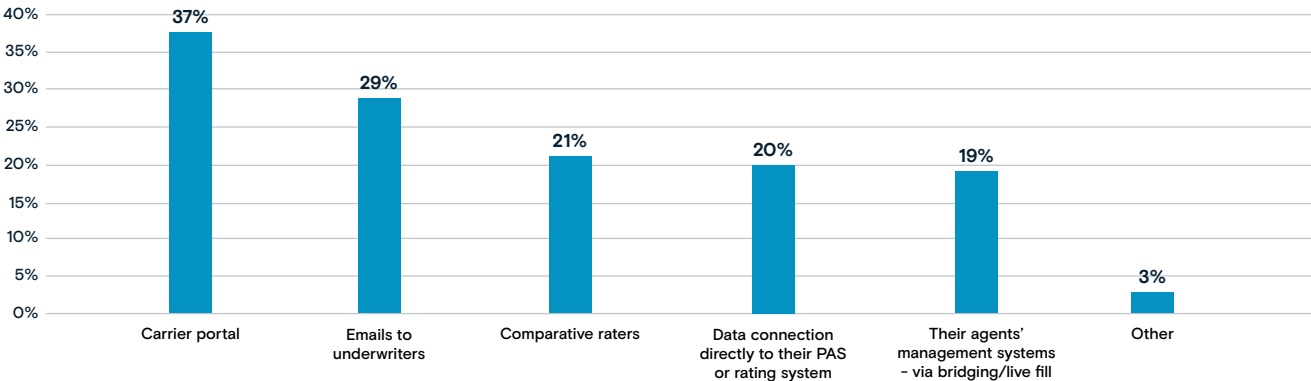
48%

In addition to the rise of AI, we've also seen E&S pop up as a hot topic in the industry, and the market's interaction has changed in the past year. 48% of agencies say their agencies are placing more business with E&S companies. The E&S market is growing rapidly and is expected to surpass \$100 billion in written premiums in 2024.



Carrier Submissions & Quoting Trends

Methods Carriers Receive Quotes



More Declinations for Complex Risks

26.5%

On average, carriers decline 26.5% of small (simple) commercial submissions, and that number rises to 36% for more complex risks.

Embracing Tech to Help with Commercial Lines

85%


Carriers want to explore new technology to help, with 85% saying they would invest in tech to receive more complete commercial submissions and minimize the back-and-forth between underwriters and agents.




Top-Rated Carriers for Commercial Lines


In this year's survey, agents said the following carriers provide the best digital experience for commercial lines:

- 1

**THE HARTFORD**
- 2

Auto-Owners
INSURANCE
- 3

TRAVELERS 
- 4

PROGRESSIVE®
-  **Liberty Mutual.**
INSURANCE

Half a Work Week Spent on Book Rolls

20 Hours

On average, our carrier respondents said they spend 20 hours a week processing book rolls. There is a lot of opportunity here to automate the process.



Digital document delivery is essential. Agents, carriers and MGAs all want to be able to work within their management systems and portals without any friction. The biggest challenge we hear is finding the integration between systems to save time and improve workflows. What are the biggest disconnects, and how do we bridge that gap? Let's take a look at what our survey respondents had to say.



Agency Operations & Servicing Trends

Digital Connectivity in Order of Agency Importance

- | | | | |
|---|--|---|-----------------------------------|
| 1 | Policy download | 5 | Digital document delivery |
| 2 | Digital commercial quoting and submissions | 6 | Direct bill commission statements |
| 3 | Digital personal lines rating | 7 | Digital inquiry |
| 4 | Digital appetite/eligibility solutions | 8 | Communication/transparency |

Daily Time Savings Per Employee Using Download:

1.73 hours

Personal Lines Policy Download

1.53 hours

eDocs & Messages Download

1.67 hours

Commercial Lines Policy Download

1.35 hours

Claims Download

1.57 hours

Direct Bill Commissions Statements Download

What does this mean?

Say you have 5 employees using eDocs:

92 minutes

of time savings
(per employee)

X

5

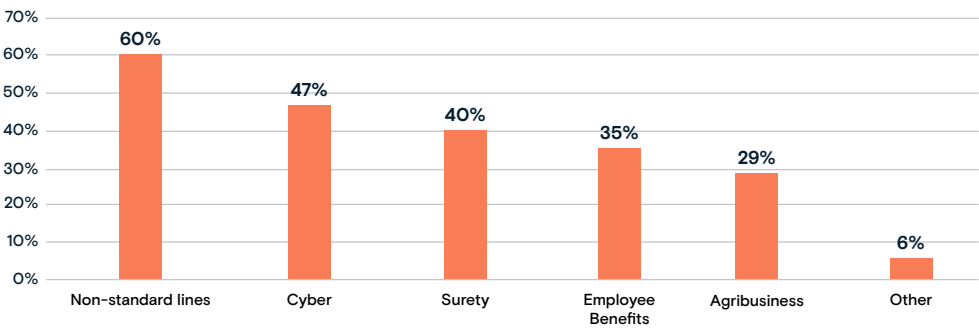
employees


=

7.66 hours

of daily time savings
across the org

Lines of Business Agents Want to be Supported by Download




Download Transaction Volume:
334 Million
up 7% increase YoY

A Somewhat Split Opinion on Maximizing Premium

54%

54% of carriers say they are maximizing the written premium they could be getting from current appointed agencies, and 46% say they are not.

Carriers Supporting E&S

51%

Continuing the trend of E&S lines of business growing, 51% of carrier respondents said they have an E&S division.

The Cost of Printing & Shipping

\$33,000

Carrier respondents say their companies are spending an average of \$33,000 on printing and shipping costs associated with sending documents to their agents and insureds!



Top-Rated Carriers for Personal Lines

In this year’s survey, agents said the following carriers provide the best digital experience for personal lines:

- 1


- 2


- 3


- 4


- 5





Data

Agents and carriers are both looking for better ways to access the data they need to inform their decision-making when it comes to partnerships and daily workflows. The latest tech is helping the industry make data-driven decisions based on the insights they've been looking for.



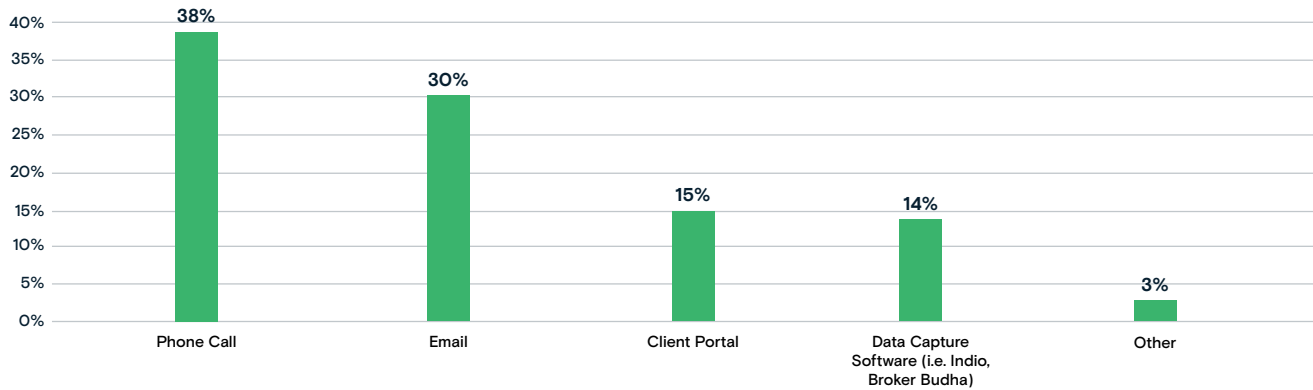
Digging Into Data

Data Analytics Solutions Used by Carriers

95%

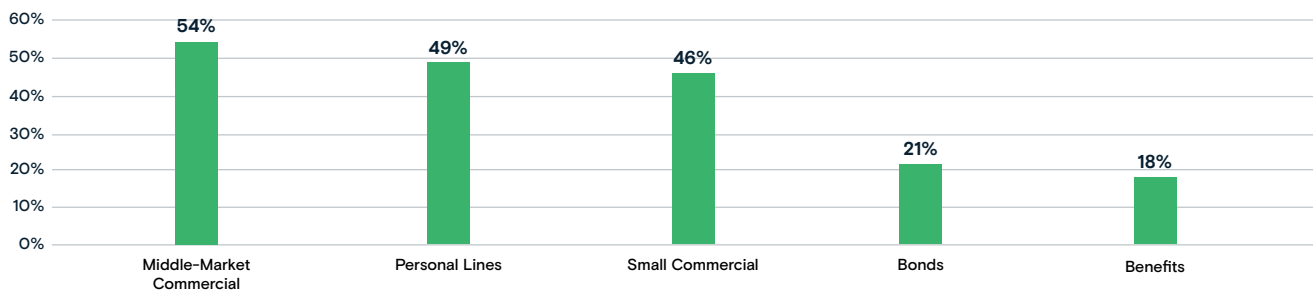
of carrier respondents say they use data analytics tools as part of their business, including Power BI and Tableau.

Varied Agency Methods to Collect Data from Insureds for Commercial Lines

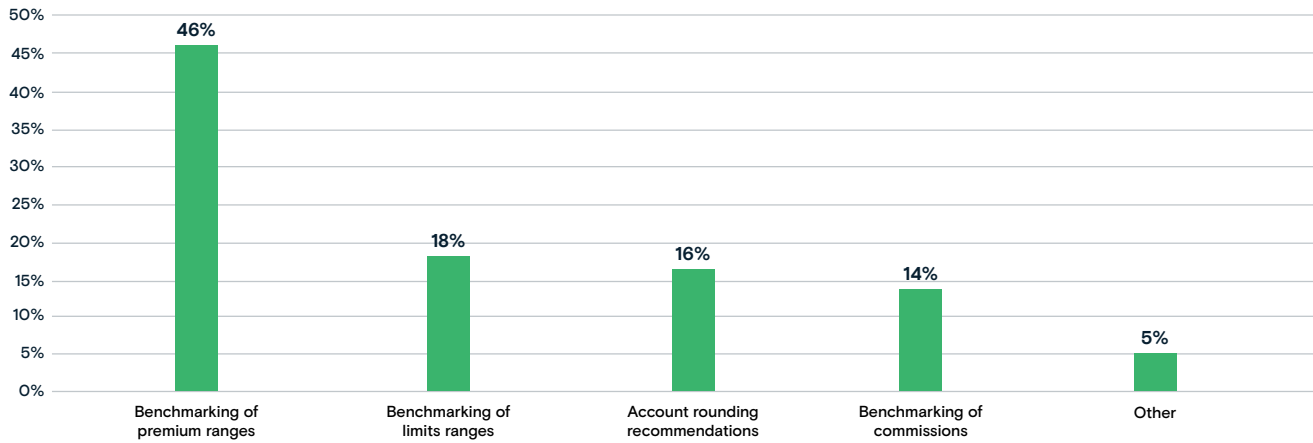


Carrier Data Trends

Lines of Business Carriers Use Third-Party Data When Quoting New or Renewal Business:



Carriers Desired Data Insights to Support Client Placement



Top 5 Benefits of Automating Data Exchange with Agency Partners

- 1 Ease of conducting business
- 2 Ability to serve insureds faster
- 3 Time savings
- 4 Stronger agency partnerships
- 5 Increased staff productivity

“By embracing technology to fuel this connectivity while focusing on those personal relationships, we can make our vision for the future of connectivity a reality.”

Reid Holzworth, CEO, Ivans

Conclusion

Believing in the Possible

The future of connectivity is here. Let's embrace it together. Our collective push for innovative digital pathways is blending seamlessly with the unshakable power of human connections. That being said, technology that enables connectivity is feeding the industry's central nervous system, one that is built on connections and data, and we have more data than ever before. With tools that give you the data insights you need and the knowledge of connectivity experts, you can make the most intelligent decisions for you and your industry partners. At Ivans, we're investing in the core capabilities to become the "industry's nervous system." With appetite tools, download, and data insights, we are setting the foundation to support the industry to sense, connect, and analyze their business opportunities like never before.



Connectivity Increases by the Numbers

1,034,221

Ivans Book Roll Policies Shared In 2024

\$2 Billion

2024 Book Roll Premium Represented in Book Transfers

\$155.6% growth rate

Quotes in Ivans Distribution Platform from 2022-2024

334 Million

Download Transactions in 2024

As we navigate through an era where artificial intelligence and digital connectivity tools are redefining underwriting, content generation, and claims processing, understanding the evolving dynamics of agency-carrier connectivity has never been more crucial.

Our findings reveal a significant demand for digital capabilities amongst agents, a welcoming attitude from carriers toward new agencies, and the increasing importance of Excess & Surplus lines. Equip yourself with the knowledge to become a preferred industry partner by leveraging automation and technology to serve clients faster, increase agent productivity, and ease of conducting business.

Don't miss out on this opportunity to stay ahead and make informed decisions that will steer your company toward success in an ever-evolving industry landscape. We hope this report helped you discover insights into what your partners are looking for to help strategize, creating better partnerships in 2025 and beyond.



About Ivans

Ivans is where insurance carriers, agents, and MGAs come together to grow their businesses. Every day, our 38,000 agents and 700+ carrier partners plug into technology that empowers them to improve appetite and eligibility, swiftly produce quotes, get accurate claims and commission updates, automatically communicate policy data, and connect to one another to drive new business. With easier ways to get the day's work done, insurance professionals can open the door to more revenue without letting complexity in behind it.

About This Survey

1,456 industry professionals, including agents, carriers, MGAs/wholesalers and technology providers, completed the 2024 Ivans Connectivity Survey. Respondents voluntarily participated in an online survey. The report is based on responses to a set of questions about technology use specific to digital connectivity and preferences, in addition to stats from Ivans and our resources, such as blogs.