



# LIFE INSURANCE SALES & SERVICE

*Using AgencyBloc to organize, automate, and grow your  
book of business*

## Summary

Life insurance is one of the least purchased coverages in the United States. In fact, less than 3 in 5 people in the US have any type of life insurance.<sup>1</sup> Of the 59% of people with coverage, 1/3 just have a basic group policy in place<sup>2</sup>—the vast majority of which are employee-sponsored. This number is progressively lowering as the younger generations grow. The Millennial generation, although the largest, is also the most underinsured generation with only 33% of Millennials possessing any form of life insurance coverage.<sup>3</sup>

This leaves a large gap for modern agents to fill.

## The Downfall of Ineffectively Tracking Your Life Book of Business

For many agents, life insurance is coverage sold in addition to health insurance, annuities, and ancillary products. It's the coverage offered to grow cross-sells and, ultimately, retention. But a problem arises when life insurance books of business aren't effectively tracked or easily accessed.

“*With our previous solutions, we weren't able to enter or track our policies. Anything policy-related was a pain. So were the reports. Pulling reports was extremely hard and time-consuming.*

—Kristi, DHG Insurance<sup>4</sup>

Cross-sell and commission opportunities fall through the cracks when agents aren't actively utilizing the data lying in their books of business. Using ineffective CRM software, Excel spreadsheets, or paper files can create fertile ground upon which these losses can occur. Bujold, Colburn & Steele, a Canadian insurance and investment firm, struggled when their previous solution, an ineffective CRM system, wouldn't allow them to track both their individual and their group policies within the same system. This prevented them from sophisticatedly tracking their life book, fully understanding all of their data, or making informed decisions for growth.<sup>5</sup>

Additionally, ineffective access to said data can create troubles for you when attempting to update information and can adversely affect your clients' experience with longer wait times. Thompson-Brooks Insurance, a Virginia-based health and life insurance agency, struggled with the time

commitment required to search through their file cabinets to answer simple policy-related questions for their clients.<sup>6</sup>

Searching through file cabinets or spreadsheet files on your computer can be tedious, time-consuming, and proves insufficient when 88% of your files are incorrect or not up-to-date.<sup>7</sup> This causes both frustration for you, those around you, and the client you are trying to serve.

Due to these inefficiencies and inaccuracies, agencies lose business through inability to identify cross-sell opportunities, working with out-of-date information, and creating longer wait times for clients.

## The Benefits of Using the Right System

Using a system like AgencyBloc, an agency management system (AMS) built for and tailored to the specific niche of health and life insurance, can help you more effectively and efficiently operate your insurance agency.

“By using the cross-sell report in AgencyBloc, our top two brokers have each been able to grow their life books of business by **20%**!

—Mark, Thompson-Brooks Insurance<sup>8</sup>

Pulling reports is one of the essential areas for you, as an agent, to understand the health of your book of business, get insight into cross-sell opportunities, and help identify what steps you should be taking next. With AgencyBloc, DHG Insurance, a risk management insurance agency located in South Carolina, has found running reports is easy and a significant time-saver. They're able to quickly

identify the information they need and run the report in no time.<sup>9</sup>

Another crucial element for agency growth is overall client happiness. We are a busy, ever-on-the-go society, so your clients want what they want in a timely manner. In fact, client satisfaction is increased by 74% with faster response times to requests and inquiries.<sup>10</sup>

To achieve this, you need an easy and expedited solution for looking up policy-related client information. Thompson-Brooks Insurance has found considerable time savings with AgencyBloc's system. Since all of their data is one place, it saves them time digging through file cabinets looking for simple policy-related information like type, address, phone number, etc.<sup>11</sup>

Using an AMS like AgencyBloc allows you to keep all of your data in one centralized location that is easily accessible from anywhere, helps identify cross-sell opportunities, and aids you in organizing and automating so you can do more with less effort.

“We come in first thing in the morning and we open AgencyBloc. It's open all day. All the information we need is at our fingertips and easy to find. We don't have to travel around to get specific information.

—Dolorese, Bujold, Colburn & Steele<sup>12</sup>

# Is AgencyBloc a good fit for your insurance agency?

**SIGN UP FOR A LIVE, ONE-ON-ONE DEMO  
OF AGENCYBLOC.**

*You'll be able to discuss your agency's specific  
needs and see the application in action.*



## Sources

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