

HOW AGENTS CAN THRIVE IN THE DIGITAL AGE.



AN INTERVIEW WITH THE HARTFORD'S MATT KIRK
Chief Sales & Distribution Officer, Small Commercial

Like most consumers, small business owners have big expectations for what they can accomplish online. Agents who want to succeed in a changing market need to help deliver on those expectations. We sat down with Matt Kirk, Chief Sales & Distribution Officer of Small Commercial Insurance at The Hartford, to discuss emerging trends he's seeing in the industry and ways agents can ensure they're meeting customer demands and keeping pace with the digital revolution.

GIVEN THE RAPID EVOLUTION OF TECHNOLOGY, WHAT'S ONE OF THE BIGGEST CHALLENGES THE INSURANCE INDUSTRY IS FACING?

The way customers want to do business with agents and insurance carriers today has dramatically evolved. What was acceptable even just three-to-five years ago no longer meets customer expectations. Patiently waiting on 1-800 numbers or sending paper and snail mail on simple transactions won't be acceptable to customers. Fast, frictionless and tailored digital experiences will become the norm for insurance.

WHAT WOULD YOU TELL AGENTS THEY NEED TO DO IN ORDER TO BE SUCCESSFUL IN THESE CHANGING TIMES?

It has never been a better time to be an agent serving the business community. An agent should demand and expect a carrier to provide a consultative, intuitive, fast and easy quote, rate issue capability, full digital service capabilities and multiple billing options – whether on a payroll platform for workers' comp or with a credit card. And that's just the start. A handful of carriers today are meeting the coverage, capability and digital needs of the agent and business owner to varying degrees. Agents need to understand and embrace them. Free up the agency team to provide personalized insurance and risk advice and consultation to their customers. Every survey of business owners reinforces that paradigm: they want advice and counsel tailored to their business from an independent agent; they want everything else – all the other transactions that make up the insurance experience – in a manner that is respectful of their time and money, and meets their digital expectations.

WHAT CAN AGENTS DO DIFFERENTLY TODAY TO SET THEMSELVES APART FROM THE COMPETITION?

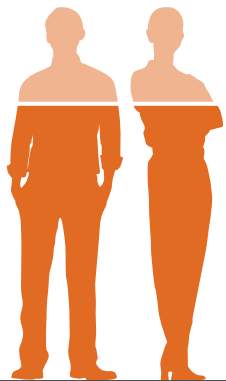
Know the business owner's environment and expectations. For example, exactly zero business owners enjoy making a down payment on their workers' comp. All of our agents can provide workers' comp on payroll billing, eliminating the down payment which is the human capital management (HCM) environment business owners operate in. Know the HCM trend and get the business owner on payroll billed workers' comp and eliminate the down payment. Another example is certificates of insurance, which are our second-highest service request. A cert can be issued to the customer digitally, allowing them to get it when they want it and from a medium that meets customer expectations. In small commercial, we issued over 100,000 certs digitally directly to the customer in 2017 and that number is growing on a hockey stick trajectory.

WHAT'S THE BIGGEST DANGER YOU SEE FOR AGENTS IN TODAY'S RAPIDLY CHANGING MARKET?

Fighting for yesterday's processes and capabilities. Seventy-five percent of workers will be from the millennial generation by 2025.¹ Most consumers today use a mobile device to complete all kinds of transactions. Why would we believe insurance should be any different? Agents need to be able to flex carrier solutions and capabilities to the different needs and demands of the business. They need to work with carriers who see the future and are building solutions for it.

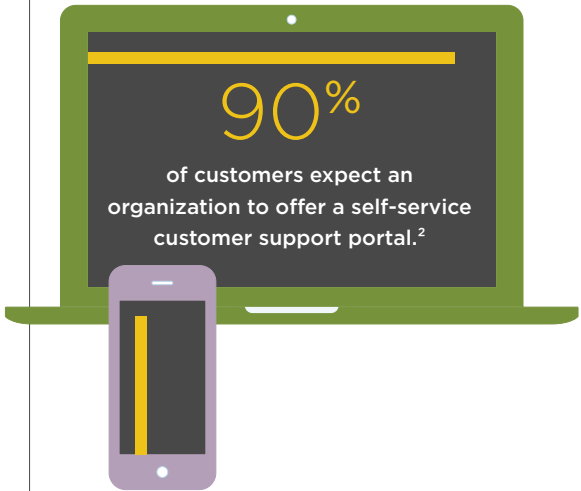
Don't accept carrier solutions and capabilities that work for yesterday's economy. Embrace the changing demographics, environment and expectations of business owners. Focus on providing tailored advice and counsel on how to protect them from risk. That combination will bring a bright future for agents, business owners and their carrier partners.

“Fast, frictionless and tailored digital experiences will become the norm for insurance.”



75%

of workers will be from the millennial generation by 2025.¹



DISCOVER HOW OUR DIGITAL CAPABILITIES CAN HELP YOUR AGENCY THRIVE.
Contact your sales representative at The Hartford today.

Together We Prevail™

¹ Governance Studies at Brookings, "How Millennials Could Upend Wall Street and Corporate America," May 2014.

² Parature, "13 Shocking Customer Service Statistics," October 9, 2015.

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