



# ITA SCORE REPORT

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The InsurTech Award  
Presented by ePayPolicy

2020

# THE 2020 INSURTECH AWARD

The InsurTech Award aims to advocate for technology adoption in an industry that craves innovation. It recognizes insurance agencies that have progressed beyond tradition and adopted InsurTech solutions that advance their business.

It also aids agencies that are just starting to build out technology inside their operations, by providing feedback, tips, and opportunities to make improvements specific to their business. We are passionate about helping our peers achieve their goals. We want to show our fellow insurance men and women that through tech, great things lie ahead for you and your organization. Never before has the industry been filled with so many simple yet powerful insurance technology solutions. Fortunately, this guide is going to help you get started!

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## ITA SCORE METHODOLOGY

“ITA” stands for “Insurance Technology Adoption” and simply refers to a rating of how well your agency has adopted technology into its business model. We examined each question on the ePayPolicy InsurTech Award application and aggregated the data from all of your answers. We scored each of the six business categories on a scale from one to ten and aggregated the scores for an overall ITA score.

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## HOW WE SCORE

We analyzed your agency's technology functions throughout sales, marketing, team collaboration, client experience, and customer support. Each business category was measured according to your technological vision, investment, utilization, and progression as stated in the answers on the InsurTech application.

If you scored a 3 or below, it means there is a lot of room for improvement. A score at or above 7 means you're doing great in comparison to other agencies. If you're somewhere in the middle, it means you're doing some things well but lacking advancement in some categories.

# ACME AGENCY



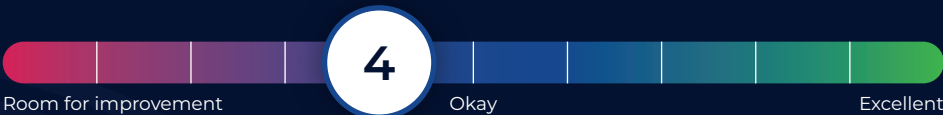
## YOUR OVERALL SCORE (ITA)

Your agency shows positive InsurTech momentum. Nice! Your agency score shows you've already replaced several traditional business practices with digital solutions. Below are your scores in each of our six InsurTech categories. Congratulations on the areas you're strong in. We hope you're inspired to explore and adopt new InsurTech solutions to enhance and grow your business.

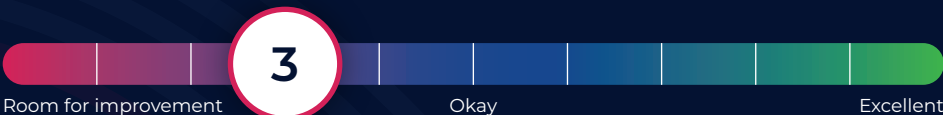
### MANAGEMENT SYSTEM



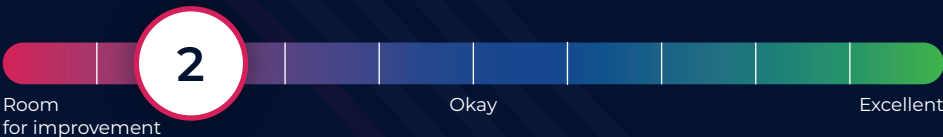
### SALES AUTOMATION



### MARKETING EFFORTS



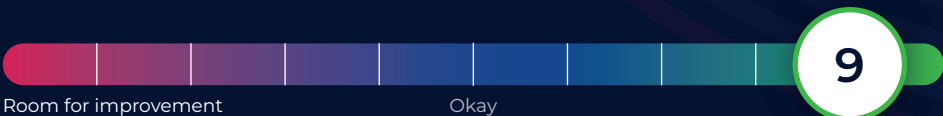
### TEAM COLLABORATION



### CLIENT EXPERIENCE



### CUSTOMER SUPPORT



# SALES AUTOMATION



## OKAY

It looks like our agency is using a combination of traditional and InsurTech-enhanced sales methods. You can improve your sales automation score (and grow your business) by giving your sales team even more InsurTech tools to sell smarter and close faster. InsurTech puts more information and insights at their fingertips, freeing them to engage in more focused personal interactions.



## OPPORTUNITIES FOR GROWTH

We're glad to see you are using a CRM to aggregate the information and data of your prospects and clients. You also seem to have meeting software in place for meeting virtually with your team, but it's not working for you. We encourage you to take action, organize trainings, and give employees the resources they need to use meeting software effectively. Lastly, explore tracking tools that allow you to see key data in real-time across agency functions.

## TOOLS



CRM



Meeting  
Software



Tracking  
& Analytics



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING YOUR SALES PROCESS

We've created a series blog posts on each of our six InsurTech categories. In this post you'll learn how sales technology can organize, streamline and boost your agency's sales, from prospect to policyholder. We provide examples of salesforce automation (or CRM), meeting software and business intelligence (BI) solutions and representative providers in each area.



# MARKETING EFFORTS

3

## ROOM FOR IMPROVEMENT

Your agency shows room for improvement in the marketing automation category. Marketing today is about being present where your prospects and policyholders are looking for you. Increasingly, that's online. We encourage you to think like an insurance seeker or an existing agency client — and market accordingly. Your competitors are already on the digital marketing bandwagon. Don't get left behind!

## OPPORTUNITIES FOR GROWTH

It looks like you're still trying to build out your marketing strategy and that's okay! We encourage you to start looking into the world of social media. There is so much opportunity for you to reach prospects through different social channels, whether it's organically, through paid advertising, or through ongoing engagement. Don't hold back, many of the tools available in this space are easy to use and can help you create a strategy that works.



## TOOLS



Email  
Automation



Social Media  
Presence



Digital  
Advertising



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING YOUR MARKETING & BRANDING

Check out this post to learn about agency marketing in the digital age, and the importance of meeting clients where they live — online. We provide examples of email automation, social media, social media management (SMM) and digital advertising (PPC), along with representative platforms and providers.

# TEAM COLLABORATION



## ROOM FOR IMPROVEMENT

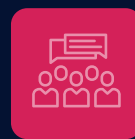
Your score in this category shows room for improvement. Your agency team is collaborating, but not taking full advantage of available technology tools. As team members increasingly work remotely (from home and on the go), it's more important than ever to empower them with the right tools. Consider incorporating InsurTech solutions that fit your team's specific needs — and see how productivity skyrockets.



## OPPORTUNITIES FOR GROWTH

You have a good team working towards the same goals. However, if you don't use the right collaboration tools, your team might lose cohesiveness. Implement a messaging tool along with virtual meeting software that allows you to communicate instantly with anyone at your agency, no matter the place or time. A task management tool goes beyond communication and keeps track of everyone's project in a centralized location.

## TOOLS



Team  
Communication



Virtual  
Work



Task  
Management



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING YOUR TEAM COLLABORATION

Here you can learn about technologies to help your team collaborate seamlessly within the office and remotely. We provide examples of productivity-enhancing software for messaging, virtual meetings via video and task management, along with representative platforms and vendors in each area.

# CLIENT EXPERIENCE



## OKAY

Your agency is committed to client delight. However, you're missing some key automation opportunities. The goal is to ensure clients' ease and comfort in finding and doing business with you in today's digital environment. The list of client experience InsurTech tools is long and varied, and constantly evolving. Continue exploring ways to employ technology-driven solutions to constantly improve the client experience.



## OPPORTUNITIES FOR GROWTH

You've worked hard to build an agency your clients trust and from the looks of it, you're giving them an exciting experience through your business. There is just one more solution to look into to make working with your customers easier—a digital payment processor. There's nothing more tedious than having to send cash or paper checks. Implement a payment processor like ePayPolicy and watch your team and clients prosper.

## TOOLS



Payment  
Gateways



Data  
Security



Website  
Experience



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING THE CLIENT EXPERIENCE

Imagine delighting your clients across every touchpoint with your agency. This is a diverse category. On this blog post, we focus on payment portals, websites, data security and Rocket Referrals, and how automating your sales, marketing and customer support contributes to client satisfaction and loyalty. .

# CUSTOMER SUPPORT



## EXCELLENT

Congratulations. Your agency scores high in customer support automation (ACX) adoption. Whether empowering your clients to find their own answers or leveraging multi-channel client communications, you're embracing this new model of customer support. Technology in this area is constantly evolving. We encourage you to continue exploring InsurTech tools to increase agency responsiveness and client convenience.

## OPPORTUNITIES FOR GROWTH

It looks like you're providing five-star customer support. That's great, keep it up! Live chat and self service is not only good for the productivity of your team, but also for the satisfaction of your prospects and clients. Even though you have an excellent score, do not turn your attention away from this category. Your clients will always have new questions and needs. Attend to them and update your self-service so that it can continue functioning smoothly.



## TOOLS



Live  
Chat



Self  
Service



Phone  
Service



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING YOUR CUSTOMER SUPPORT

This is the fifth blog in our six-part series of InsurTech categories. Learn how your agency can use automated customer support (ACX) tools to engage and empower clients (and relieve staff). Our post provides examples of ACX to answer client questions (virtual assistance, enhanced personal interaction) and facilitate communication (multi-channel VoIP phone service), along with current examples in the marketplace.

# MANAGEMENT SYSTEM



## EXCELLENT

Congratulations! Your agency scores high in this category of InsurTech adoption. Having an AMS shows you've already automated the core insurance functions that support your agency's business. Plus, the management system is foundational to integrating technology apps and portals in our other five InsurTech categories. You are well-positioned to leverage your AMS and continue moving forward in your InsurTech adoption journey.

## OPPORTUNITIES FOR GROWTH

You have a good management system in place and you store your files primarily on the cloud. That's good! Storing data and assets in the cloud guarantees security for your team and your clients. However, we noticed that you do not have a payment processing solution integrated with your management system. By integrating payment processing into your MGA, you can streamline the process of charging, reconciling, and tracking funds easier.

## TOOLS



AMS



Investment



Integrations



RESOURCES | EPAYPOLICY BLOG

## AUTOMATING YOUR AGENCY MANAGEMENT

This blog post is all about the backbone of agency automation: the management system (AMS). In addition to automating back-office, insurance-specific functions, AMS integrates with the apps and portals in our five (5) other InsurTech categories. Here, you will also be able to see representative AMS providers.

## CONCLUSION

# NEXT STEPS

We want to express our gratitude to you for participating in this year's InsurTech Award presented by ePayPolicy. From our team to yours, we thank you. Insurance is a very old business, and sometimes adapting new processes can be a daunting, unknown territory that not everyone is brave enough to explore.

You've taken a very important step in your technology adoption journey— assessing your current standing and reading this report to continue making progress. That in and of itself can put you miles ahead of competitors. Ask yourself what problems technology could solve. And ask your teammates and customers, too. This will help your agency soar to new heights. We know technology isn't always cheap, but sometimes you have to spend money to make money. Check out the blogs mentioned in this report and do your own research to find the tools that will best fit your needs and budget.

ePayPolicy is passionate about helping our peers achieve their goals. We wanted to create something unique that would recognize the many agencies that are going above and beyond to incorporate technology into business.

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## ABOUT ePayPolicy

**ePayPolicy**

[www.epaypolicy.com](http://www.epaypolicy.com)

ePayPolicy is an electronic payment solution that enables insurance agents and brokers to accept credit card and ACH payments online.

Founded in 2014 by Todd Sorrel and Milan Malkani, ePayPolicy continues to modernize the insurance industry through strategic use of technology while educating peers on how to do the same.

Today, the payment processor serves more than 2,000 national clients each day and has over 25 state endorsements. With a growing list of customers, partnerships, and management system integrations, ePayPolicy is single-handedly driving the innovation charge in the insurance space.

ePayPolicy is headquartered in Austin, Texas.