

AGENT FOR THE FUTURE™

Reaching Millennial Insurance Consumers

Now the largest generation of adults in the U.S., millennials (born between 1981 and 1997) have tremendous sway in the marketplace. Independent insurance agents must learn how to reach and retain younger consumers to remain competitive.

Liberty Mutual Insurance and Safeco Insurance recently surveyed more than 2,800 insurance customers (including 1,600 millennials) to learn how younger consumers purchase insurance, what they look for in an agent, and more. We learned that millennials are not more price-conscious than older generations, and they want the expert advice IAs have to offer. However, IAs will need to demonstrate their value and learn to reach online to reach millennial customers.

Our key research findings:

52%

Of millennials want the most comprehensive coverage for a good price, while only 31% want the lowest price, even if it means a basic policy.

70%

Of millennials think they could replicate what an agent did for them on their own. But only 16% are opposed to using agents in the future.

79%

Of millennials who don't work with an agent say they could foresee themselves learning about an agent through digital channels such as online search, review sites and social media.

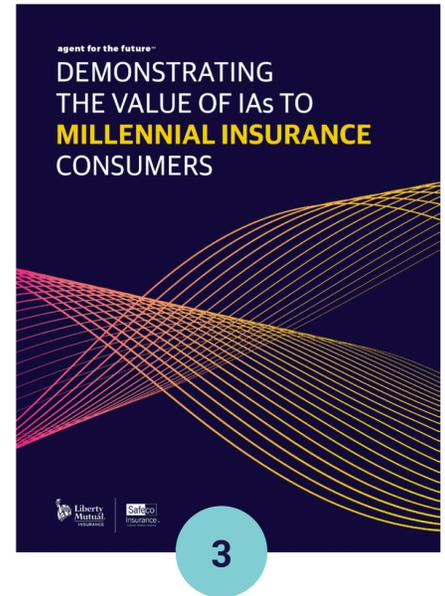
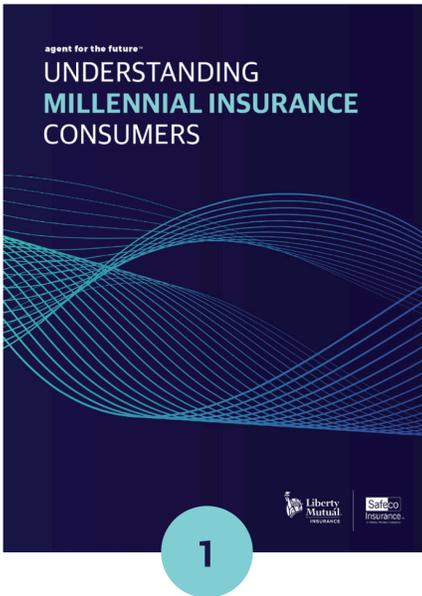
80%

Of millennials who have worked with an agent want their agent to help them understand insurance.



Agent for the Future™ exists to help independent insurance agents succeed now and in the future. We believe in the enduring value of independent agents. No other channel offers consumers the combination of ease, choice and advice they need to make smart decisions. On AgentForTheFuture.com, we share ideas, insights and practical advice with all independent agents.

Visit AgentForTheFuture.com to learn more.



Agent for the Future put together several resources to help independent insurance agents understand millennial customers and learn how to effectively attract and serve younger customers. Including three research reports packed with statistical insights and practical advice for agents.

In our latest report, we talk about how millennials are open to working with independent agents, but agents need to demonstrate their value to win millennial clients.

8 practical ways to demonstrate your value to millennial customers:



Create a “why work with an IA” page.



Highlight client success stories.



Actively seek out online reviews.



Answer common insurance questions on your website.



Talk clients through how you arrived at the policy suggestions.



Utilize self-service portals and multi-channel communication.



Dispel misconceptions about how products are priced.



Be transparent about how you are compensated.

Visit AgentForTheFuture.com for more insights and to read the full reports!