



Tools of the Trade

ALL TRADES HAVE tools. Carpenters use saws and hammers, farmers their plows. So it is not surprising for an agent to find many tools to use in the insurance trade. In our line of business the tools comprise of paper, pen, computers, and software. Like the carpenter and farmer, the automated agent eventually will find himself narrowing his tools to a select favorite few, tossing out those that do not fit his needs.

Some tools are provided free of charge by companies with which the producer writes. Others are paid for with hard-earned dollars. The one thing that can be agreed upon in either instance, though, is that most of these tools make our lives easier.

Illustration software helps close the sale, contact managers keep us organized, and comparison software helps us stay competitive and find the best deals for our clients. The automated agent uses all of these tools to his advantage.

On several occasions I have mentioned software distributed by CompuLife (www.compulife.com). Having been a longtime CompuLife subscriber, I must admit that this is one of my favorite tools. The ease and speed at which one can obtain accurate term life quotes from more than 150 companies makes it ideal for use with clients in real time.

My agency's Web site has been up and running for some time now, and we wanted to provide real-time term life quotes for visitors online. Compulife recently has teamed up with several vendors to enable producers to do this. One such vendor is www.insurancesquared.com, which will enable a producer or agency to add this service to a Web site for a fee of \$99 for the first six months and \$99 a year thereafter (a Compulife subscription is required). In the near future the company will add A.M. Best ratings to the quote results. It will be among the first in the insurance business to do so.

Insurancesquared.com offers insurance specific Web site services and hosting that an agent or agency may want to consider.

LTC

StrateCision Inc. has software in the long-term care area. StrateCision's program, LTCQuote, compares long-term care policies. While this program does not offer a lot of glitz, producers may find it helpful in illustrating features and comparisons of various LTC policies.

The interface is fairly straightforward but requires manually selecting policies from a drop down list. The producer must have some knowledge of the various policies beforehand. A feature allowing the agent to enter search criteria and then listing policies in order of cost and benefits would be helpful.

StrateCision also offers a program called LTC Advisor that aids in the training and selling of LTC products. StrateCision Inc. can be found on the Web at www.LTCA.com.

On the Web

Speaking of the Web, Internet-based solutions are becoming more prevalent. While these providers offer services not necessarily found in typical software products, I have some reservations on wholly Web-based solutions. This stems from the simple fact that access to data is not always guaranteed. Server problems on the provider's end or connection problems on the producer's side could hamper office productivity by preventing access to information stored online. My office is tweaking a solution, which should be available within the next year, that will use the Web for communications and data transfers but will store data locally with the producer, allowing for continued operations regardless of server or connection problems.

With that said, let's look at some online solutions a producer may want to use:

The automated agent may find several offerings from www.lpipeline.com useful. One of these offerings is myA-gency.net, a Web site that attempts to put everything a producer may need to market, sell, and process insurance at his fingertips. Services include quoting tools that show hundreds of products in side-by-side comparisons, electronic application forms, underwriting requirements, product guides, and continual updates on industry changes. The producer even can obtain licensing forms, order paramedical exams, and take continuing education courses online.

Producers should find myAgency.net a step in the right direction in the area of consolidating and automating their business.

More Online Tools

Getting a non-resident's license in different states always has been a hassle. It is now a little easier thanks to another Web site: www.producerlicensing.com. Here an agent can submit his information

online for a nominal fee and have the licensing process underway in no time. The process is simple and the agent is guided through the process step by step. Depending on the state's requirements, the application is processed in one of three ways: In some states, requests will be submitted electronically to the state insurance department. In most states, the producer will receive an e-mail link to an electronic file containing the completed license forms and instructions. These instructions detail required state fees and how and where to file the license requests. For states that do not accept electronic submission or automation of their forms, detailed instructions are provided to assist the producer.

www.producerlicensing.com is only part of a larger organization that can be found at www.bisys.com. Here the, producer can take CE courses, insurance pre-licensing courses, and securities pre-licensing training. Additionally, the agent may find exam preparation for such industry designations as CLU, ChFC, CFP, and CFA.

The tools of our trade keep getting better. The Internet allows many services to be offered from the convenience of our computers regardless of whether that would be from home, office, or wherever. The automated agent of today and of the future will find himself increasingly intertwined with such services as these. As online tools and software improve, the producer can plow, through the process as he hammers away at all of his new business.