

Allianz: The Brokers' Verdict

Brokers rated Allianz one of the better large insurers. Its claims handling, documentation and general service and support all gained C+ grades – though its e-broking trailed behind.

Brokers gave Allianz 0.33 on e-broking, a C-, for 15th place. Two-fifths of brokers liked the system. "Quick to obtain a quotation and gives a full wide range of covers," said one. Another said it was "clear and precise and directs you to the relevant areas very well." Others described it as straightforward and full of useful forms and information.

But 60 per cent hated it, citing lengthy processes, disjointed questions and hard-to-find documents and forms. "Allianz's trading platform is confused and offers no real assistance throughout the input of the quote," said one. "We are never sure we have input correctly," said another. Several complained that the system was available only through imarket and said they had great difficulty actually closing any business. In a nutshell: "Far too complicated to waste time with."

On claims handling Allianz did better, scoring 0.91, for ninth place. And on documentation it got 0.85, for 11th. "Allianz are the only major insurer that is able to provide a consistently good claims service," said one broker. But 40 per cent of comment was negative – just the same as with general service, where Allianz averaged 0.85, for 12th place.

Brokers complained of poor response times, under-resourcing and staff unable to handle basic queries. "Lack of insurance knowledge, understanding of client's business, appreciation of timescales – the list is endless..." said one disenchanted broker. "It seems impossible to speak to the same person twice and we have no

regular contact with any business development staff," said another. A third said Allianz "ignore enquiries until it is too late, make lots of promises and fail to deliver and their underwriters are unapproachable." A fourth described Allianz as "pernickety, inflexible and not generally near the top of the list for competitiveness."

Yet the other 60 per cent knew a different Allianz. To them, it was slick, supportive, proactive, business-hungry and reasonably elastic, with "good solid underwriters" who are "prepared to listen" and "always come back to you on time." Said one small firm MD: "Allianz are more available and they deliver within timescales. We have to chase them less."

A few singled out particular teams or people. "Allianz have a really user-friendly team in the Bristol office..." said one broker. "Nothing seems to be too much trouble." Its broker training seminars were appreciated too. "They take the time to build a relationship," said an

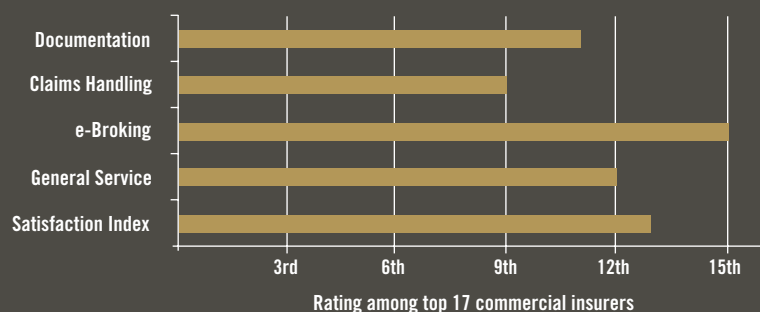
account executive at a middling-large broker. "They also meet the clients' expectations both in terms of cover and price."

Allianz is clearly servicing some brokers better than others. One director of a mid-sized firm reckoned Allianz "have their panel of preferred brokers and are not too bothered about the rest." Perhaps so – though much also seems to depend on class of business. One broker commented: "Allianz provide excellent products and excellent service for certain classes, such as cargo and engineering. But for most others it's difficult to even obtain a quotation."

Summary

Allianz's solid administration, capable staff and personal service didn't seem to stretch beyond 60 per cent of its broker clientele. A poor e-broking score also handicapped its overall placing. Even so, it achieved a C+ for comprehensive satisfaction and an overall 13th place.

Brokers rated Allianz 13th of 17 insurers overall



At a Glance - How Brokers Rated Allianz

Category	Ranking out of 17	Score	Final Grade
Documentation	11th	0.85	C+
Claims handling	9th	0.91	C+
e-Broking	15th	0.33	C-
General Service	12th	0.85	C+
Overall Broker Satisfaction Index*	13th	2.77	C+

* = Documentation + Claims handling + General Service + (0.5 x e-Broking)