Insurance Times



eTrading 2020

RATING REPORT



EXECUTIVE SUMMARY

Insurance Times has conducted its annual eTrading survey for the past six years, investigating brokers' opinions, attitudes and satisfaction levels with the eTrading services they receive from insurance partners and software house providers.

For the second successive year we have also given a star rating out of five, linked to score performance. This approach aims to provide a more practical tool to help assess and benchmark yearly performance of insurer extranet platforms, broker management systems and the broker experience of trading with an insurer via a software house platform.

Brokers trading with insurer extranets have awarded a maximum five star rating to Aviva Fast Trade and NIG TheHub in this year's survey. NIG was also awarded five stars for trading via a software house platform. Acturis's software house system secured first place among brokers.

The eTrading survey was open to UK brokers between November until the end of January 2020, with 854 brokers taking part. Brokers were asked to rate their eTrading experience over the last 12 months. Brokers trade in a variety of ways, a large proportion trading with insurers either directly via the insurer's dedicated extranet platform or a software house platform (and sometimes both), expecting excellence

in five areas we explore in this survey. They are:

- Breadth of cover & product range
- Quality & number of questions asked
- Quality of support
- Quotability
- Usability & trading ease

Brokers using an integrated broker management system were asked to rate the system on the following five areas:

- Client management tools & support
- Range & breadth of products
- System security
- System technology & innovation
- Usability & trading ease

Insurers or software houses can purchase a licence to use either the Five Star ratings or the rankings in their marketing communications. The data in the supplement is for internal, personal, private non-commercial use only. Email fivestar@insurancetimes. co.uk for further details. For more information about the comprehensive eTrading Data Insight Book, offering further in-depth analysis and extensive broker feedback, email fivestar@insurancetimes.co.uk.

OVERALL STAR RATINGS INSURER EXTRANET

INSURER EXTRANET	2020 STAR RATING	2019 STAR RATING	RATING CHANGE
Aviva Fast Trade	****	****	◆▶
NIG TheHub	****	****	4 >
Allianz QuoteSME	***	***	◆▶
Home & Legacy Online	***	***	◆▶
QBE Fastflow	***	***	▲ 1
Markel Online	***	***	◄▶
RSA Online	***	***	◄▶
Zurich Online	***	*	▲2
AXA Connect	***	***	▼ 1
Covéa Insurance Online	***	***	▼ 1
Ageas Extranet	***	***	◆▶
Hiscox Trader	**	***	▼ 1
Chubb Portal	**	***	▼ 1

OVERALL RANKINGS INSURER EXTRANET

INSURER EXTRANET	RANKING	2020 SCORE	2019 SCORE	RANKING CHANGE
Aviva Fast Trade	1	4.25	4.19	∢ ▶
NIG TheHub	2	4.02	4.12	∢ ▶
Allianz QuoteSME	3	3.99	3.98	∢ ▶
Home & Legacy Online	4	3.89	3.97	-
QBE Fastflow	5	3.85	3.66	▲ 4
Markel Online	6	3.83	3.81	▼1
RSA Online	7	3.82	3.80	▼ 1
Zurich Online	8	3.76	3.22	▲3
AXA Connect	9	3.75	3.82	▼ 5
Covéa Insurance Online	10	3.72	3.80	▼ 4
Ageas Extranet	11	3.69	3.66	▼3
Hiscox Trader	12	3.56	3.68	-
Chubb Portal	13	3.48	3.51	▼3

Aviva Fast Trade and NIG's TheHub extranet platforms once again came out on top among insurer extranets. Their extranet platforms were awarded the maximum five stars for overall e-trading services to brokers for a second consecutive year since introducing the five-star rating system.

For a second consecutive year Allianz QuoteSME, Home & Legacy Online, Markel Online and RSA Online have been awarded four stars by brokers.

QBE Fastflow gained one star in 2020, with brokers elevating the platform to four stars. Zurich vastly improved year on year, with brokers clearly seeing improvements since the transition from ZTrade to Zurich Online. They awarded the insurer platform three stars, compared with the disappointing one star it achieved last year. AXA Connect and Covéa Insurance Online both lost a star in 2020, with the insurer platforms slipping to three-star status. Ageas Extranet achieved a three-star rating for a second consecutive year. Hiscox Trader and Chubb Portal both lost a star in 2020, with brokers awarding these two extranet platforms two stars each.

The results suggest that the overall combined service delivery across the market improved in 2020, with insurer extranets achieving a market average of 3.82 out of 5, a slight improvement on the 3.78 score achieved in 2019. Last year, insurer extranets' combined average had declined from 3.87 in 2018.

Therefore this year's market average score highlights that brokers are seeing development of insurer extranets as going in the right direction.

Aviva Fast Trade achieved a maximum five stars from brokers. To look more closely at insurer extranet platforms, this year we asked brokers about the quality of support provided, aiming to explore the operational support model in place on each insurer extranet. Aviva Fast Trade achieved first place in this category, scoring five stars.

This year we also examined quotability, to investigate how many times brokers are receiving an option that they like after seeking a quote. This change is to take into account that pricing is not the only factor brokers seek when requesting cover. Aviva Fast Trade evidently provided brokers with a variety of positive options, again resulting in the platform getting a five-star rating.

For the second year running, brokers have awarded NIG TheHub an overall five-star rating.

NIG was the only insurer to again to be awarded five stars by brokers for experience via both avenues of trading. TheHub achieved its highest score in 'usability and trading ease'.

The Hub achieved first place among all insurers surveyed for 'quality of support', being awarded five stars. It also gained a five-star rating for 'quotability'.

OVERALL RANKINGS SOFTWARE HOUSES

INSURER	2020 SCORE	RANKING	2019 SCORE
Acturis	4.22	1	4.15
Applied Systems	3.66	2	4.02
Open GI	3.42	3	3.36
SSP	3.08	4	2.87

Acturis secured first place among software house platforms in this year's eTrading survey, scoring 4.22 out of 5. The software house has improved its score from brokers for four consecutive years.

Acturis was placed first in all five service areas investigated in the survey, receiving its highest scores from brokers in 'system security' and 'range and breadth of products'.

Applied Systems was ranked second, with an overall score of 3.66 out of 5. Applied had improved its score year on year since 2017, but this year saw a fall in broker score. Applied received its highest scores for 'system security' and 'usability and trading ease'.

Open GI was ranked third by brokers, with a score of 3.42 out of 5, a year on year improvement. Meanwhile, SSP was ranked fourth by brokers, with a score of 3.08 out of 5, up from last year's 2.87. SSP score also improved in all of the five service areas explored.

OVERALL STAR RATINGS VIA PLATFORMS

INSURER PLATFORM	STAR RATING	2020 SCORE	2019 SCORE	RANKING	RANKING CHANGE
NIG via platform	****	4.03	4.11	1	4 >
Zurich via platform	***	3.92	3.67	2	4 6
Covéa via platform	***	3.90	3.95	3	4 >
AXA via platform	****	3.89	3.97	4	▼2
Aviva via platform	****	3.88	3.92	5	▼ 1
Ageas via platform	***	3.85	3.87	6	▼ 1
Allianz via platform	***	3.84	3.87	7	▼2
QBE via platform	***	3.79	3.9	8	-
RSA via platform	**	3.75	3.83	9	▼2

OVERALL RANKINGS VIA PLATFORMS

INSURER VIA PLATFORMS	2020 STAR RATING	2019 STAR RATING	RATING CHANGE
NIG	****	****	∢ ≻
Zurich	***	**	A 2
Covéa	***	***	4 >
AXA	***	***	∢ ▶
Aviva	***	***	4 >
Ageas	***	***	4 >
Allianz	***	***	4 >
QBE	***	***	▼ 1
RSA	**	***	▼ 1

The eTrading survey also aimed to investigate the broker journey while trading with an insurer via a software house platform. NIG via software house platforms has been awarded five stars by brokers for a second consecutive year.

Brokers have also given Covéa Insurance, AXA and Aviva four-star ratings for a second consecutive year. Meanwhile, Zurich, which last year was only awarded two stars by brokers, has clearly improved dramatically over the past 12 months as this year it has achieved a four star rating – a considerable advance.

For a second consecutive year, brokers awarded three stars to Ageas and Allianz. QBE lost a star, with brokers giving it three stars in 2020 compared with four in 2019. RSA also lost a star in 2020, with brokers awarding a disappointing two-star rating.

The results suggest that the overall combined service delivery via software house platforms across the market declined slightly in 2020, with the broker experience of trading insurer products via software house systems achieving a market average of 3.87 out of 5.

In 2018, when *Insurance Times* introduced this area of analysis, insurers achieved a market average of 3.99 out of 5. A year later, this declined to 3.90

and slipped once again in 2020, albeit slightly, to 3.87 out of 5.

It is interesting to note that insurer extranets have experienced a three-year positive trajectory in terms of overall combined service delivery while, over the same three years, the overall service delivery via software house systems has experienced a negative trajectory.

Brokers trading with NIG via a software house platform gave it five stars for a second consecutive year – making it the only insurer in this survey to be awarded five stars by brokers trading via their insurer extranet platform and for trading through a software house platform.

NIG received five stars via this trading route in all five areas explored, with brokers highly impressed with how easy it is to trade with NIG, the quote options they receive, a wide product range and more.

Brokers trading with Zurich via software house reported a significant improvement across areas such as 'trading ease', 'quotability' and 'quality of support', giving the insurer four stars. This is, again, a major achievement after Zurich was awarded only two stars in 2019's survey. It is evident that the e-trading evolution occurring at Zurich is being positively received by brokers.