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## Liberty Mutual and Safeco Insurance Release Interactive Experience to Help Independent Insurance Agents Navigate Digital Transformation

New Research-Based Resource Offers the Most Comprehensive, Centralized Collection of Digital Transformation Insights Available to All Independent Agents

**SEATTLE – June 23, 2021 –** Today, Liberty Mutual and Safeco Insurance released a <u>new</u> <u>interactive experience</u> to help independent insurance agents navigate digital transformation. Built off the findings from the recent <u>Rise of the Digital Insurance Agency</u> report which explored the connection between digital and revenue, the resource offers practical advice and personalized insights for unlocking the power of digital. With today's launch, this experience – which includes an assessment, framework, and curated content dedicated to 15 different digital capabilities – becomes the most comprehensive and centralized collection of digital transformation insights available to all independent agents.

Explore the experience at www.AgentForTheFuture.com/UnlockingDigital.

Digital is becoming more and more critical for independent agents as customer expectations continue to evolve. According to a recent Liberty Mutual survey of more than 600 US consumers, 82% believe a company's digital experience is either somewhat or very important when they are considering doing business. Further, consumers indicated that digital interactions were imperative how they experience the company: 68% of consumers reported feeling satisfied after a good digital experience, while 67% reported feeling frustrated after a bad digital experience. Combine these findings with that of the Rise of the Digital Insurance Agency report – which found agencies that are high digital adopters grew revenue 60% faster than their less digital counterparts – and the connection between exceptional digital experiences and the bottom line becomes clear.

"Over the last year, the pace of digital change has rapidly accelerated. And while some things will likely return to normal in the coming months, this digital evolution driven by customer expectations is one trend that is here to stay," said Tyler Asher, president of independent agent distribution at Liberty Mutual and Safeco Insurance. "For agents, this means that investing in digital tools and tactics is now an essential part of doing business. This new Agent for the Future experience was created to help agents understand what that can and should look like in their agency."

The research-based resource is grounded in the findings from the Rise of the Digital Agency research, which analyzed several dozen digital capabilities and uncovered <u>seven that are highly</u> <u>correlated with revenue growth</u>. These capabilities span a range of tools and tactics, 15 of which were plotted into a digital transformation framework and grouped based on complexity – from fundamentals to modernizations and innovations. To start, agents can take a three-minute assessment to determine where their agency stands within the framework. From there, agents can dig into their personalized results and explore the curated content, which offers industry

best practices from dozens of sources on how to strategically implement digital. Agent for the Future<sup>™</sup> will continue to build upon the content through new expert interviews, how-to guides and research reports in the future.

The interactive experience is available on <u>AgentForTheFuture.com</u>, a free resource Liberty Mutual and Safeco offer to help lift up the entire independent agent channel. Through expert insights, agent stories and proprietary research, Agent for the Future offers actionable advice for the most forward-looking IAs. Explore the experience at <u>www.AgentForTheFuture.com/UnlockingDigital</u>.

## **About Liberty Mutual Insurance**

At Liberty Mutual, we believe progress happens when people feel secure. By providing protection for the unexpected and delivering it with care, we help people embrace today and confidently pursue tomorrow.

In business since 1912, and headquartered in Boston, today we are the sixth largest global property and casualty insurer based on 2020 gross written premium. We also rank 71 on the Fortune 100 list of largest corporations in the U.S. based on 2020 revenue. As of December 31, 2020, we had \$43.8 billion in annual consolidated revenue.

We employ over 45,000 people in 29 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, specialty lines, reinsurance, commercial multiple-peril, workers compensation, commercial automobile, general liability, surety, and commercial property.

For more information, visit www.libertymutualinsurance.com.

## About Safeco Insurance

In business since 1923, Safeco Insurance sells personal automobile, homeowners and specialty products through a network of more than 10,000 independent insurance agencies throughout the United States. Safeco works hard to be the carrier champion of the independent agent. In a survey conducted in 2020 by Channel Harvest, independent agents named Safeco as the carrier that does more than others to support the overall growth of agencies. Safeco is a Liberty Mutual Insurance company, based in Boston, Mass.

For more information about Safeco Insurance, go to www.safeco.com.