
Beacon Insurance Group

Company snapshot

Founded in 2012, the Beacon Insurance Group is a growing young agency in Beachwood, Ohio that offers auto, home, and life insurance to the entire state. When Jeff Babin and his partners founded the agency, they began using the PL Rating comparative rater from day one and it's been an indispensable part of their business plan ever since. As Beacon Insurance continues to expand, its founders say they'll continue to rely on PL Rating to meet their needs.

"Without PL Rating, we'd spend so much time writing quotes that we'd miss business left and right."

Jeff Babin,
Senior Partner, Beacon Insurance Group

Beacon Insurance Group

Vertafore® Solutions:

PL Rating

Proven results:

- Reduced comparative quote time from hours to just minutes
- Quadrupled agency volume within three years
- Increased productivity through smart automation

Beacon Insurance is a young agency with big goals. Since day one, Beacon has used PL Rating to gain new customers, build a solid base of loyal clients, and keep costs under control. PL Rating is an essential part of this ambitious agency's day-to-day operations and future growth strategy.

Beacon Insurance Group was founded in 2012 by former Farmers agent Jeff Babin and his partners. Although Beacon is based in the Cleveland suburb of Beachwood, it offers auto, home, and life insurance to clients across Ohio. The Beacon Insurance founding partners knew from experience that to thrive they needed to equip themselves with software designed specifically for their industry.

PL Rating was a vital tool for the agency from the very beginning. The partners quickly discovered how easy the Vertafore comparative rater was to learn, and how efficient it made their day-to-day operations. Using solutions like PL Rating, Beacon Insurance has quadrupled its business within three years—and has big plans for future growth.

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An Essential Tool

In Jeff Babin's view, the one tool an independent insurance agency can't do without is a comparative rater. "I honestly could not see an agency operating without a rating system," Babin says. "So there was no question that we needed to have one."

For Beacon Insurance, PL Rating makes sense. The rater is efficient, cost-effective, easy to learn, allows remote access, works with the firm's agency management system, and interfaces with every one of their insurance carriers.

"If a rater doesn't have even one company that we represent, it's useless," Babin explains. "The whole point of a rater is the time and effort you save by gathering quotes in real-time from all of your carriers. If I have to go outside my rater to get a quote, it's double the work."

The large number of insurance carriers that interface with PL Rating makes it a smart choice for Beacon Insurance. Babin says, "All of our carriers are in there. It saves us tons of time—and time is everything."

Simple to Learn, Easy to Master

Babin wanted to provide the agency with a tool that everyone could use, regardless of their comfort with technology. So, PL Rating's simple and intuitive interface proved a good fit. One of Babin's partners, whom he cautiously describes as "not the most tech-savvy," easily picked up PL Rating and was quoting personal lines within minutes.

"PL Rating has been extremely useful for us. The time savings alone make it an indispensable tool."

Babin vividly remembers his first experience with PL Rating. "It was the easiest thing," he says. "I installed it late at night, and I didn't have time to call in and have someone from Vertafore walk me through it. So, I just went for it, and within minutes I had figured it out."

With the quick setup completed, Babin selected his agency's eight insurance carriers in the system and was pleased to find he could begin quoting right away. "So basically, I just had to go in there, punch in my credentials for that carrier, and boom, that was it—start quoting."

"I was in there all night," Babin says, laughing. "Just messing around and quoting."

Efficiency and Profitability

The time the agency saves by using PL Rating justifies its everyday use at Beacon Insurance.

Without PL Rating, the staff would have to quote each policy as many as eight times! This time-consuming process would require them to enter the same customer data with each carrier. "It would be ridiculous," Babin says. "If it takes me half an hour to 45 minutes to get a quote from each carrier, that's about eight hours to run numbers for one prospect. I don't have time to do that."

PL Rating allows Beacon to enter the customer information in one form, and then request quotes from eight companies at once. Instead of focusing on data entry, staff can finesse and refine one set of quotes for the customer.

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Jeff Babin,
Senior Partner, Beacon Insurance Group

On top of streamlining communicating with every insurance carrier that Beacon does business with, PL Rating also interacts seamlessly with the agency's other systems. "I decided to go with PL Rating just because I liked that it was integrated with all the other systems we use, like AMS360," Babin says.

Mobile access is also important to Beacon Insurance. Because mobile devices like tablets and smartphones can interact with PL Rating, the staff can quote anytime, anywhere. "It's like carrying a rater in my pocket," Babin says. "I can pull out my phone and do a quote anywhere I want. I've been out to dinner and run a quote right there in the restaurant."

Building Trust, Retaining Customers

The value of PL Rating extends beyond efficiency and time savings for Beacon Insurance; it's a tool for establishing customers' trust.

When sitting down with a prospect or client, a Beacon Insurance producer can slide a summary report across the table to show the work that's been done to secure the best-individualized quote.

"It's an important way of demonstrating due diligence and establishing trust," Babin says. "Showing a set of comparative quotes is of high value to the client but doesn't take a lot of time to produce on our end, thanks to PL Rating."

Conventional wisdom holds that it's easier to keep an existing client than it is to gain a new one. The Vertafore comparative rating solution also helps Beacon retain its current customers. When prices inevitably fluctuate, a quick look in PL Rating can reassure customers that they're still getting a good rate or allow them to shop around.

Babin says, "Again, a feature like that is a huge value to the client, but all you really had to do is go into PL Rating, change the dates, hit 'rate' and 30 seconds later you've got a whole list of new quotes."

As they approach their fourth year of business, the partners at Beacon Insurance are reaching the point where they'll begin to re-shop the client policies that they wrote in the first year. Babin expects that PL Rating will help retain these existing customers without requiring a great deal

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Jeff Babin, Senior Partner, Beacon Insurance Group

of time. Babin says, "We can just email our customers and say, 'Hey, we took a look at your policy and shopped it around with all our carriers. Everything's still looking good. The company that you're with is still the cheapest.' It only took maybe a half hour, but it lets customers know that we're paying attention and helping them save money."

A Growing Business

While Beacon Insurance is still a relatively young agency, it's grown over its first three years and has seen real benefits from using tools like PL Rating. With the help of Vertafore's tool, Beacon's projected income for 2015 is on track to be four times the volume of its first year.

Now, the agency partners have plans to grow and diversify their business.

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Although Beacon is almost exclusively a personal lines agency, the partners intend to branch out into commercial lines soon. This diversification plan will require them to add more producers to their staff and stretch themselves, but Babin feels up to the task. The strong foundation they've built with tools like PL Rating have positioned this ambitious agency for great success in the future.

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