

The Bill Levinson FOCUS



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Try *This* to Beat Online Agencies at Their Own Game

Bill L. Levinson

Agents are worried about direct-to-consumer insurance, fearing online agencies will steal their business. It could happen.

As millennials age, they now represent the highest purchasing power in the U.S. — a market that researches and buys everything online, *including term life policies*.

But before you panic, let's review the pros and cons of online insurance. **And see how smart agents can profit from this shift.**

To buyers, there's much to like about direct.

Everything happens on their schedule. No appointments are required. Policies are bound, approved and mailed in days, without physicals, bloodwork or hassles. And products are affordable for young, healthy adults who don't need much insurance.

From the carrier's side, things get cheaper — with little overhead. Effective marketing can lead to instant, easy sales. And minimum paperwork makes processing applications and claims a snap.

There are downfalls, however.

Quotes are from one carrier, for one product.

Also, consumers have little to no help determining how much insurance is actually needed. On the contrary, independent agents can offer multiple products from several carriers, researching the best options and discussing any new or better-suited products. And if there are any questions, agents can legally offer help.

So don't worry. You're not going anywhere. But you **SHOULD** start taking your share of the direct carrier business.

At Levinson & Associates, for example, all active agents enjoy the traditional agent perks while **ALSO** taking credit and commissions for several direct-to-consumer products like our proprietary Lightning Term Life. Now, clients can purchase online and still give the agent credit **AND** an opportunity to upsell or cross sell down the line. •

Bill L. Levinson is the managing partner of Levinson & Associates, a national life and annuity IMO since 1972 found online at www.carylevinson.com.

