

## Deloitte — Small Business likes Buying Insurance Online

Deloitte's recent study is revealing. The report is called ***Voice Of The Small-Business Insurance Consumer Are Buyers Ready To Take The Direct Sales Route?*** It looks at how small businesses and businesses in general view purchasing insurance online.



General liability — says Deloitte — is the most likely online purchase and workers' compensation is the least likely. And those shopping online expect discounts.

Overall, 20% of those buying general liability, property, business owner policy and professional liability preferred getting it online. Of the businesses interested in online purchases, 16% said they will likely buy one or more policies from the carrier and 35% said they are somewhat likely to purchase that way.

- 28% with under \$100,000 in annual income were “very likely” to buy direct.
- 18% of those with \$100,000 and \$250,000 in annual income were “very likely” to purchase direct.
- Just 10% of those with incomes of \$1 million to \$5 million were “very likely” to buy online.

Those interested in buying online had some expectations:

- 84% said they expect a direct buy discount.
- 23% expect a 10% or less discount.
- 36% expect 11% to 15%.