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Insurance Agents Want 24/7 Online Access to Carriers, Celent Survey Finds
Customer Service Technology Tools are Highly Desired in Insurance, says MajescoMastek

Edison, N.J., March 21, 2006 – More than 90 percent of insurance agents want 24/7, Web-based access to the information technology (IT) systems of U.S. insurance carriers, according to a new survey of independent producers conducted by research firm Celent.

Technology tools that improve efficiency, communication and customer service also are highly desired by insurance producers, said the majority of the 215 producers surveyed by Celent for MajescoMastek, a software solutions provider to the insurance industry.

“Independent insurance agents highly ranked tools that enhance communications and that help them work more efficiently,” said Craig Weber, Senior Analyst with Celent. “This survey found that 91 percent of the agents want their carriers to provide 24/7, Web-based access to tools like compensation and new business systems. They also expressed a strong preference for using e-mail to communicate with their carriers, particularly for routine service or underwriting questions.”

What Agents Want

The results show that tools that focus on customer service, like proactive alerts and 360-degree views of existing customers, are much sought after by independent agents.

“Insurance carriers that don’t provide sales illustration software and automated online quote generation tools risk losing their agents’ business to competitors,” warns Steve Kendrick, Head of North America Insurance Operations for MajescoMastek.

By deploying an efficient channel management system, as well as tools for up selling and cross selling, insurers can empower their agents with increased opportunities to sell, according to MajescoMastek.

“Our end-to-end, component-based platform for insurance, Elixir, helps insurers deliver higher levels of service to their agents, which will contribute to increasing the organization’s top-line results,” Kendrick said.

MajescoMastek engaged Celent, an independent research firm, to conduct the detailed research on agent behavior and wants for technology tools offered by U.S. insurance carriers. Participants ranked Allianz as their favorite carrier for overall use of technology, followed by ING, Blue Cross, AIG and Midland National.

“The results of this survey will help us to better understand producer needs and habits, with the goal of creating value-based technology offerings for our insurance customers,” said Vijay Chavan, Worldwide Head – Insurance Practice for MajescoMastek. “With our deep business understanding and insurance expertise, we provide solutions to leading global insurance carriers to help them fulfill their business visions.”

About MajescoMastek

MajescoMastek, the U.S. subsidiary of Mastek Ltd., the global technology solutions provider, currently generates over \$15 million per year in insurance-related software and services specializing in the life, annuity and health insurance sectors. MajescoMastek’s suite of software components is supported by over 1,000 consultants dedicated to insurance customers. (www.MajescoMastek.com)

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