
AgentInsider® Lead Reads

A series of white papers by the lead-industry experts at AgentInsider®

Phone Leads:

What's **Really** Going On?



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While the majority of insurance leads are still generated online, phone calls are beginning to play a larger role in the industry than many agents and carriers realize. Some lead generation companies are actively using call center personnel to contact potential leads at different points in the process—with mixed results. For agents, the most critical factor is to understand what lead generation companies are doing, how to benefit from their efforts, and how to avoid potential pitfalls.

In this white paper from the insurance lead experts at AgentInsider®, you'll find information about four specific types of "phone-generated" leads:

1. Phone-validated Leads

What Are They?

A **phone-validated lead** is a lead which may not pass all of the online quality filters put in place by lead generation companies, typically due to questionable contact information. Rather than discard the lead, some companies will call the consumer to "validate" his or her contact information and level of interest. If the consumer confirms both, the company representative will make corrections to the contact information if necessary and submit the lead.

What Do Agents Need to Know?

Agents are sometimes skeptical when they realize that a consumer has already been contacted by phone, but it's important that they remember to gather more information before making a determination. The fact that a consumer has spoken to a representative on the phone does not necessarily mean the lead was generated via cold calling or other questionable marketing tactic.

Also, because there is often a delay between the time when a consumer submits an online request and the point at which the fully validated lead is submitted, some agents believe the lead is not being delivered in real time. While technically true, the lead was delayed only to ensure quality. And even more importantly, all purchasing agents still receive the lead at the same time to ensure fairness, as with any other lead.



What's the Verdict?

Phone-validated leads are some of the highest quality leads available. Verifying contact information is an excellent way to improve contact rates—the first major hurdle in the selling process. While it's true the original lead may have contained a red flag, the lead the agent ultimately receives is generally more accurate and represents a truly motivated consumer.

AgentInsider sells phone-validated leads and supports the efforts of lead generation companies to validate lead information by all possible means.

2. Phone Remarketed/Cross-sold Leads

What Are They?

A **phone remarketed/cross-sold lead** is a consumer that has filled out an online quote request in the past and has subsequently been contacted by a representative to gauge the consumer's interest in re-shopping or getting quotes for other insurance products. When a consumer is contacted and verifies his or her interest, the representative confirms all the information from the original quote request, makes necessary updates and/or collects additional information, and submits the request with the consumer's consent.

What Do Agents Need to Know?

Phone-based contacts are augmenting, and in some cases replacing, email-based processes that have served the same purpose for years. As email has become more difficult to deliver on a consistent basis and response rates continue to decline, the phone has become a useful tool for remarketing and cross-selling to consumers.

Because these consumers have already spoken with someone on the phone to verify their information, many agents believe that these leads were developed via cold calling or other similar means. This is simply not the case. On the contrary, these consumers have actively agreed to be contacted by agents, and AgentInsider data shows that these consumers are often very motivated shoppers.

What's the Verdict?

Phone remarketed/cross-sold leads are generally high quality. These are consumers that have shopped in the past, understand the process, and for some reason are still looking for a new policy



or are now interested in shopping for other types of insurance. Because these consumers have verified their interest and their contact information, the likelihood of converting them into a sale is higher than with a typical lead.

AgentInsider supports the use of the phone for remarketing and/or cross-selling leads. As always, any agent that uses the AgentInsider interface to report leads that have been converted into policy holders will have those leads removed from all remarketing databases.

3. Inbound-call Leads

What Are They?

An **inbound-call lead** is very similar to any traditional online lead—the only difference is in the way the quote request form is completed. With an inbound-call lead, the consumer has chosen to pick up the phone and speak directly with a call center representative. That representative then fills out the online form for the consumer, rather than the consumer filling it out directly.

What Do Agents Need to Know?

Providing consumers with the option on the lead form to call a representative is a proven way to increase lead quality. Even in today's culture of technology, some insurance shoppers are simply uncomfortable submitting their personal information online. Providing a phone number is an easy, cost-effective way to assist those consumers who might otherwise simply abandon a lead inquiry.

As with the phone-generated lead types discussed above, these consumers will have already spoken with a representative. It's critical that the responding agent keep this in mind rather than assuming these leads were generated via cold calling or similar methods.

What's the Verdict?

Inbound-call leads are generally of equal or better quality than traditional online leads. These consumers have taken the time to pick up the phone and call a representative to request quotes, and this demonstrates a high degree of interest in speaking with agents about their insurance needs.

AgentInsider supports the generation of inbound-call leads. While they make up a relatively small percentage of the lead supply, they are an important component of AgentInsider's efforts to maintain the highest contact rates in the industry.

4. Telemarketed Leads

What Are They?

A **telemarketed lead** is a lead generated by the unsolicited phone contact of a consumer. Sometimes known as “cold-call leads,” telemarketed leads are generally based on consumers who may not have a thorough understanding of what they are requesting and why they are submitting their information.

What Do Agents Need to Know?

Because a lead developed via telemarketing represents a consumer who was not actively shopping for insurance, these are almost always low-quality leads. There can be exceptions to this, but most agents agree these leads are not worth their time or money.

What's the Verdict?

No reputable lead provider knowingly sells leads generated via telemarketing. And while there are occasional instances of telemarketed leads that make their way into the lead supply of well-known providers, it is not a rampant problem.

AgentInsider does not sell telemarketed leads and does not work with companies that engage in this practice. All reports of this activity are investigated and taken very seriously. Partners knowingly engaging in this marketing practice are terminated immediately.

What's the Bottom Line?

AgentInsider's goal is to help you learn how to effectively work insurance leads and enjoy the greatest possible success. Understanding how phone technology is utilized, and the differences between approved and non-approved tactics, can make the difference between hitting or missing your revenue targets.

The most critical factor to keep in mind is this—just because a consumer has already spoken with a representative on the phone does not mean that consumer was cold called. By spending a few minutes to find out some additional information, you may find that the consumer is very interested in having a meaningful discussion about his or her insurance needs.



AgentInsider Wants Your Feedback!

If you have questions or comments about the subjects discussed in this white paper, we'd love to hear them. Please email us at whitepapers@agentinsider.com.

If you would like to speak directly with an AgentInsider representative to discuss how you can participate in the AgentInsider Lead Program or Agent Directory Program, call 866-892-4080, Monday through Friday from 7 a.m. to 5 p.m. Pacific Time, or visit www.agentinsider.com.

