

Patriot Insurance Introduces Life Products in Maine and Vermont

Beginning Aug. 1, 2015, Patriot Insurance is breathing new “life” (insurance) into Maine and Vermont! We are very excited to further enhance our line of personal and small commercial insurance products with the introduction of Life Insurance in these two states both as a stand-alone product and as an added product for current policyholders. We are confident this will not only bring a valuable, vital service to the record number of Americans who do not have life insurance, but also provide another opportunity for our agency partners to grow their businesses.

“We’re excited to offer life insurance to our Patriot agency partners,” said Rich Pomeroy, Vice President of Sales. “Our customers continually tell us that they’d prefer to purchase their life insurance from the same company and agent that they purchased their auto and home insurance — if only they were asked. When life insurance is offered in conjunction with personal lines from Patriot Insurance, we believe you are delivering the greatest value to your customers, and we’ve made it easy for you and your team to deliver that value.”

Pomeroy adds that presenting life policies to customers helps to “emphasize the unique value your agency brings to the table.” One of the ways in which Patriot Insurance’s life product is unique to similar products from other carriers is that it allows policyholders to earn a 5% discount on their home and auto policies when adding a life insurance policy. (The discount takes effect on all home and auto policies issued or renewed after Aug. 1, 2015.)

In addition to the many benefits our life product offers your customers, here are some of the benefits for you:

- Retention – Adding a third policy increases the retention rate of customers with auto and home policies.
- Profitability – Better retention means higher revenue, as customers with three policy lines often remain loyal for twice as long as those with just auto and home policies.
- Ease of Doing Business – Quoting and submitting a life insurance policy is as simple as choosing another product within the iBIS online agency automation system you are already comfortable using.

“We’ve already issued our first policies in Maine, and the process from quote to issue was very easy,” said Linc Merrill, CEO. “The feedback we are receiving from agencies is very positive since life policies are a great way to generate additional income and increase retention with customers.”

Twenty-five percent of consumers who recognize the need for life insurance intend to buy in the next year. Some of these people may already have policies with you and some may not. Either way, make sure they are buying it from you.

If you are interested in earning additional revenue and providing increased value to your customers, contact Rich Pomeroy direct at (989) 430-6301 or your field manager for more details about this portfolio of Life Insurance products.