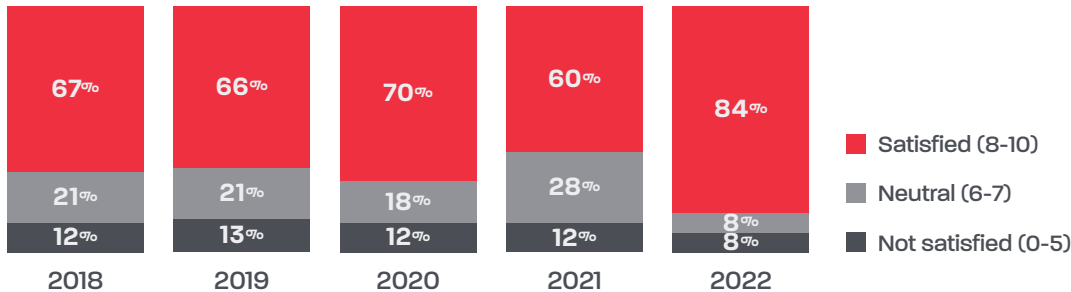


Vero SME Insurance Index 2022 Insights

Delivering to client needs

This year broker satisfaction has increased to the highest levels seen.

Broker satisfaction over time



Customer satisfaction has increased across a range of industries this year, which may suggest that many brokers are doing an excellent job looking after their clients during challenging times.

Brokers provide important services throughout the insurance lifecycle, but there are some gaps and opportunities in broker service delivery.



Find cost effective ways to insure business



Recommendations on mitigating risk



Information on emerging risks



Advocates on their behalf to insurance companies

SMEs rate as important

74%

74%

74%

82%

SMEs report broker provides

60%

60%

58%

64%

Gap in performance

14%

14%

16%

18%



The more brokers can deliver on these tasks throughout the different stages of the client relationship, the more likely SMEs will value their broker.

Business growth and increased business complexity are the biggest reasons for SMEs to start using a broker.

Prompts to start using a broker

53%

Business growth / complexity

35%

External recommendation

34%

Claims event experienced or heard about



Consider marketing and sales development activities that target growing businesses, as well as referral partnerships and claims seasonality to drive growth.

Find out more at www.vero.com.au/broker



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Disclaimer: The information displayed is based on commissioned research involving 1,500 SME business owners and decision-makers from around Australia. The research was conducted in October 2021. AAI Limited ABN 48 005 297 807 trading as Vero Insurance (Vero) has prepared this material for general information purposes only and it should not be used as the basis for decisions in relation to the acquisition or disposal of insurance products or the use of broker services. Vero and its related bodies corporate do not assume or accept any liability whatsoever arising out of or relation to the information. Source: Vero SME Insurance Index 2022.