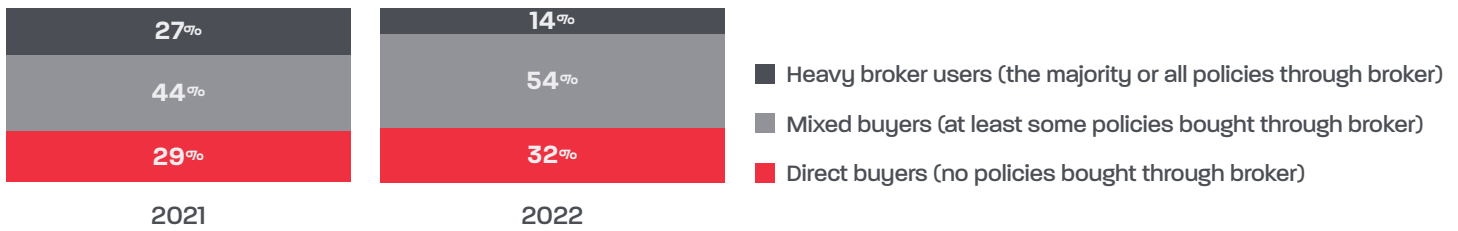


Vero SME Insurance Index 2022 Insights

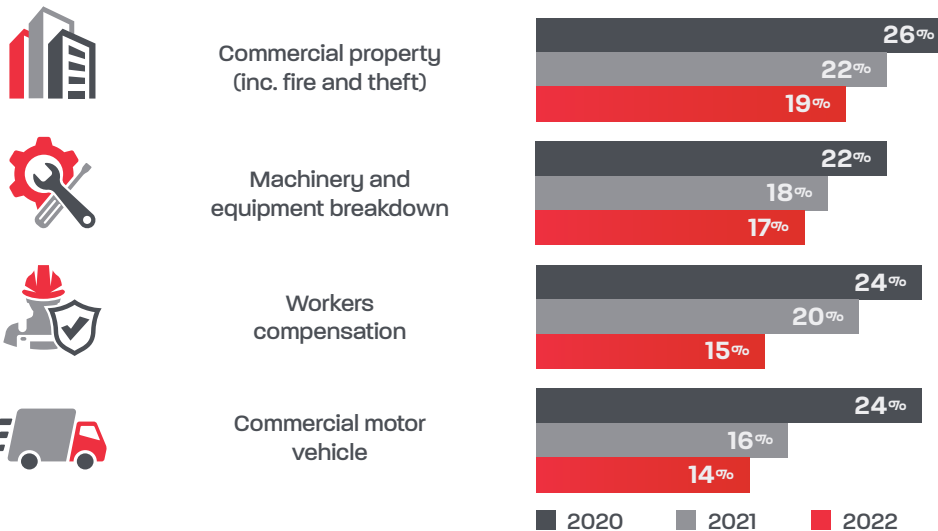
Changes in broker usage and attitudes to direct purchase

SMEs are diversifying their insurance buying behaviour, with the majority purchasing through a mix of direct and through a broker.



Many SMEs are choosing to buy the more straightforward covers direct as opposed to through a broker.

Policies less likely to be purchased through a broker

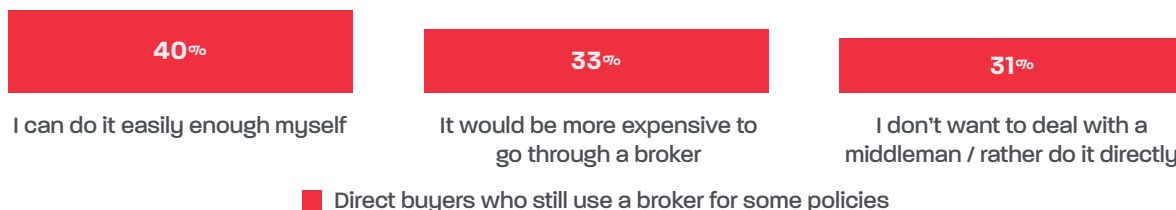


Brokers need to ensure mixed users understand the complexity of insurance and the importance of broker expertise. This will help reduce the risk of SMEs buying more of their insurance direct.

Ease is the main factor in SMEs moving to direct, not broker dissatisfaction.

93% of SMEs who have moved part of their insurance direct, say that they remain highly satisfied with their broker.

Reasons not to use a broker for their last/most important policy



Conversations about value, cost-effective insurance and how brokers make the process easier may help convince mixed users to purchase more policies through a broker.

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

