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DAILY NEWS Jun 6, 2012 4:30 PM - 1 comment

Consumers indicate fast claims processing is most valued when dealing with insurers

2012-06-06

TEXT SIZE

Canadian consumers identified fast claims processing as the most-valued feature when dealing with insurance companies, note new findings from InsurEye Inc.

To get a fix on what consumers value most in their insurance providers, the study analyzes 600-plus consumer reviews of home, auto and life insurance companies. The survey was conducted using InsurEye's online insurance consumer experience tool.

Fast claims processing topped the list at 23.9%, followed by fair treatment of claim (16%); professional and knowledgeable staff (15.5%); low/reasonable pricing (15.2%); easy to reach/quick to respond inquiries (11.5%); friendly/courteous service (11.5%); bundled offering/discounts (4.2%); and transparent/easy to understand (2.2%).

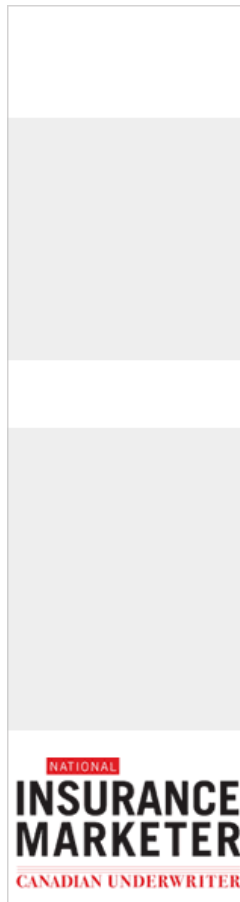
"Prompt and fair claims processing are key to consumer satisfaction," says Alexey Saltykov, CEO and co-founder of InsurEye, a company that provides consumers with reviews related to home auto and life insurance. "Unfortunately, most consumers don't know how their insurer will handle their claim until after having an accident."

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