

**11.4%** Quarterly Quote Rate

Qtr Chg



**3.5%** Quarterly Switch Rate



### Quarterly Quote Rate – By Region Q4 21

Most Quoted Carrier by Each Region

**1. SOUTH 12.2%** ▲

Most Quoted Carrier: **GEICO**

**2. WEST 11.8%** ▬

Most Quoted Carrier: **GEICO**

**3. MIDWEST 11.0%** ▼

Most Quoted Carrier: **State Farm**

**4. NORTHEAST 9.2%** ▼

Most Quoted Carrier: **GEICO**

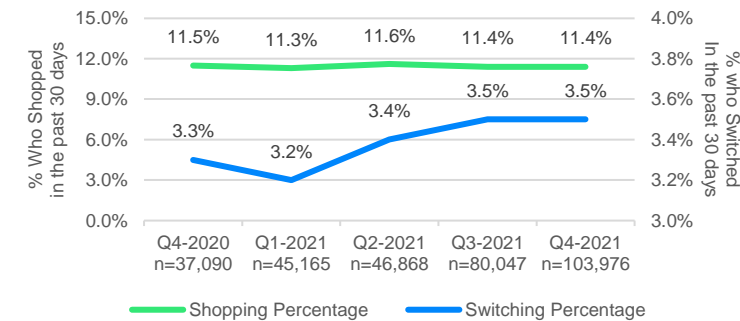
### Consumers are Finding Alternatives when Shopping and are Switching at Increasing Rates

In five quarters to-date more than 320,000 consumers have participated in the LIST survey (Loyalty Indicators and Shopping Trends) with nearly 104,000 in Q4 demonstrating the increased volume that this now established daily industry benchmark provides. Across this period, while shopping has remained relatively constant, switching is up. The top reasons for shopping and switching are related to the value that consumers are seeking due to increasing prices of insurance contrasted with individualized decreasing use of their vehicles.

If rates follow inflation and continue to head higher, consumers in all credit tiers will likely seek more value through the personalization of their auto risk programs. As more verifiable data like odometer-based mileage reporting and telematic-based driver behavior scoring become widely embedded in shaping auto premiums, usage-based programs will increase in importance.

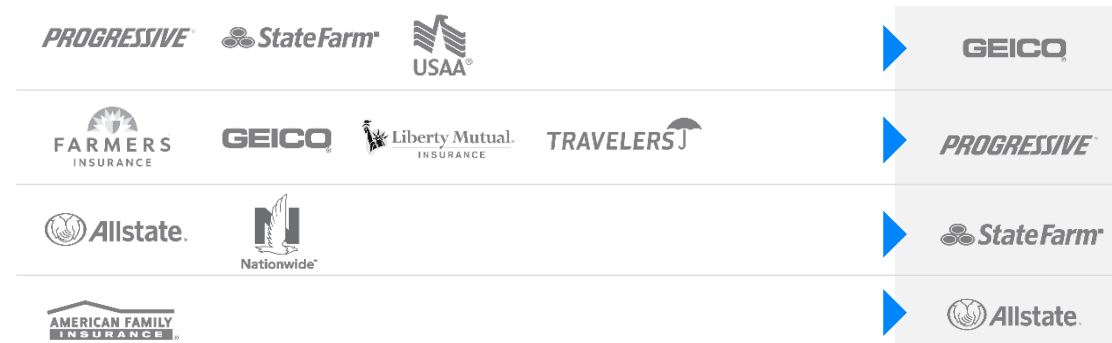
To ensure this trend is properly monitored one of the key enhancements of LIST in 2021 has been the inclusion of usage-based insurance questions to track why consumers shop and how they quote, as well as understanding the general trend of UBI programs in the insurance industry. See the In-Focus Quarterly section for more on this trend.

### Shopping and Switching Over the Past 5 Quarters



### J.D. Power Carrier Switching Trends by Largest Rival – Q4 21

The carrier that each brand is losing the most business to



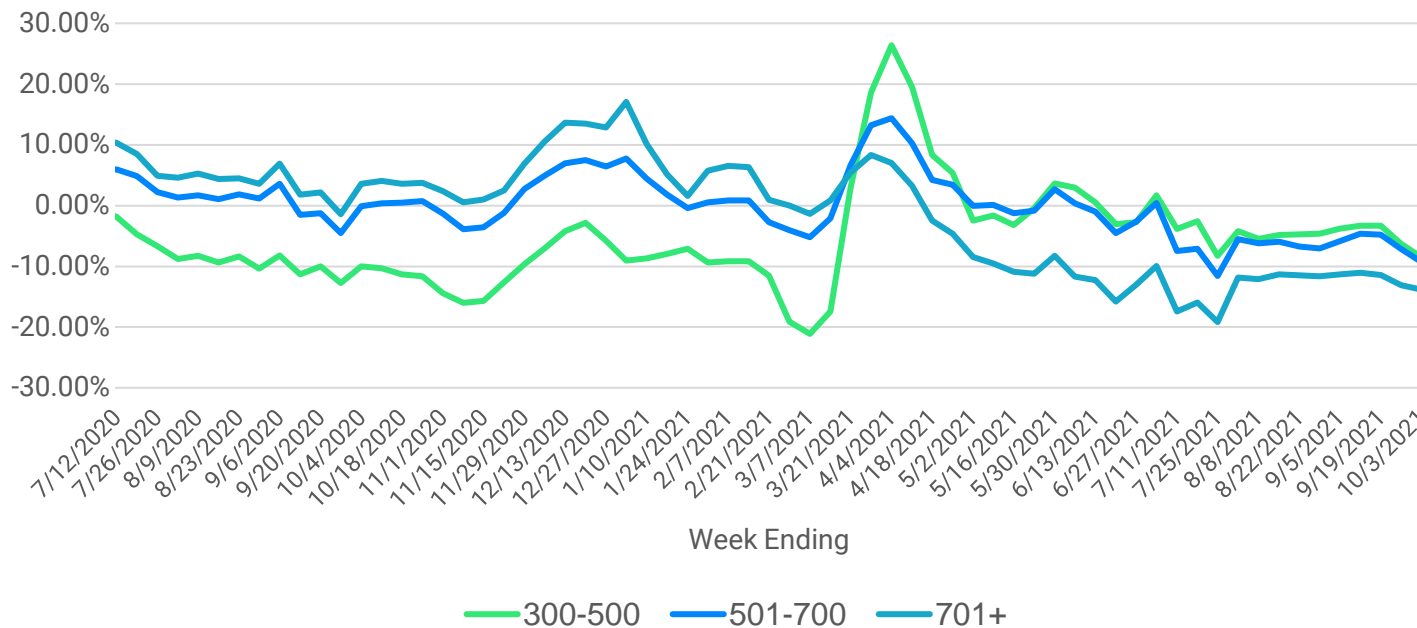
### J.D. Power Loyalty Tracker – Q4 21

% current customers shopping

Higher Loyalty	Lower Loyalty
1. NJM	1. National General
2. Amica	2. Kemper
3. USAA	3. Progressive
4. Erie	4. COUNTRY
5. The Hanover	5. GEICO

Higher-risk consumers continue to drive auto insurance shopping activity, according to TransUnion

YoY percent change in number of auto insurance shoppers per week  
by TransUnion's TrueRisk® Auto Insurance Score  
(3 week moving average)



While higher-risk (<=500 TrueRisk Auto Score, TransUnion's credit-based auto insurance score) consumers were less likely to shop for auto insurance than their lower-risk (701+ TrueRisk Auto Score) counterparts for much of 2020, TransUnion observed a dramatic reversal of this trend in the spring of 2021 that continued through Q3.

"Lowering premium costs remained the primary motivation for auto insurance shopping," says Michelle Jackson, Director of Personal Lines Market Strategy at TransUnion. "In addition, 2021 saw an increase in telematics adoption, with 49% of consumers opting into a program when presented a telematics option, according to a TransUnion survey. With insurance rates decreasing or staying the same for nearly three-quarters of those that enrolled, telematics programs may present an alternative option to pursue lower insurance costs."

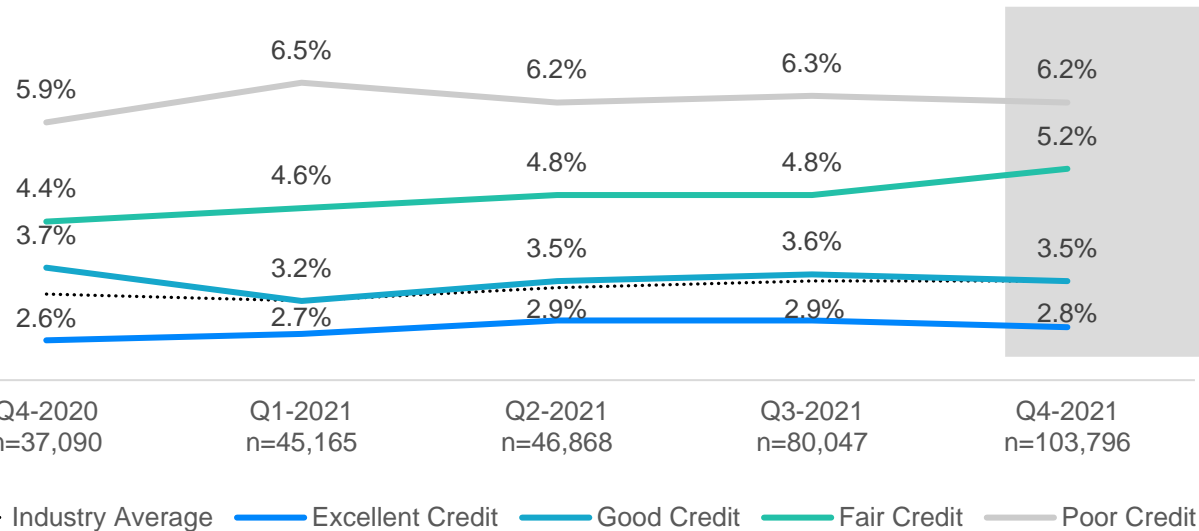
Source: [TransUnion Q4 2021 Insurance Shopping Report](#)



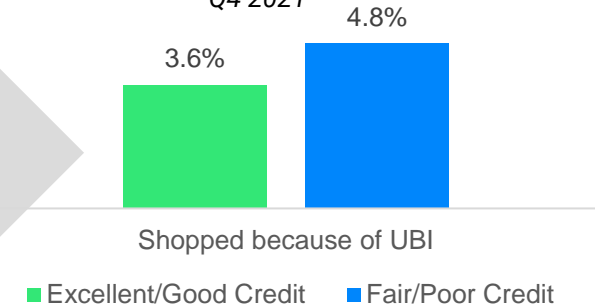
## IN FOCUS QUARTERLY: Switching Trends Across Credit Tier

Based on the nearly 104,000 responses in Q4 of 2021, consumers across credit tiers are seeking more value and personalization in their insurance programs. New to this quarter is an additional survey element that focuses on the value of usage-based programs in risk rating. While shopping across the board seems stimulated by price increases, we'll be tracking the continued uptake of programs that are alternatives to traditional time-based contracts of insurance. Companies using LIST are better able to be smarter about the market and quicker to react to change.

Switching Rates by Self-Reported Credit Customers  
Q4 2020 – Q4 2021



Primary Reason for Shopping Among Switcher  
Based on Self-Reported Credit Tier  
Q4 2021



More price sensitive customers are switching to usage-based insurance programs, but all tiers are now aware of and switching to more personalized value programs.

## WHAT'S BEHIND THE DATA AND HOW ARE SUBSCRIBERS LEVERAGING IT?

### THE LIST ADVANTAGE



Get the advantage in the acquisition battle with an independent, daily, competitive view of who is shopping, where they are shopping, and which brands they are considering.

### LIST AT-A-GLANCE

*Robust data you can have confidence in*

TIMELY



1,000

Auto Insurance Consumers Reached Every Day

BIG AND GROWING



320K+

Auto Insurance Consumers Captured So Far

GEOGRAPHICALLY RELEVANT



State and Zip Level Data allows targeting specific markets

### LIST IN ACTION

How are we getting to the latest shopper insights?

TO FIND OUT  
CLICK HERE OR  
SCAN THE QR  
CODE TO DEMO  
THE SURVEY



### LIST IN THE FIELD

LIST subscribers are putting the data to work across their business. Here are the challenges they can check off their list:



DIRECTOR OF CLAIMS

I need to know if my team's CAT response efforts resulted in better retention numbers versus the overall market.



HEAD OF UNDERWRITING

I need to know if a competitor's rate change impacted shopping in a specific state.



MARKETING VP

A competitor just launched a large-scale acquisition campaign. I need to see how my current customers are responding to the campaign to determine if action is necessary.



CEO

We need to be more data-driven and customer centric



SVP OF OPERATIONS

I need to know if our new IVR system for inbound sales calls is impacting customer loyalty.



HEAD OF AN ADVERTISING AGENCY

I need to see changes in shopping activity daily so that strategic campaign messaging can be evaluated.



HEAD OF CONSUMER RESEARCH

I need to understand what type of consumers are shopping by demographic features such as age and credit tier (excellent, good, poor).

# J.D. POWER

## INSURANCE INTELLIGENCE

In collaboration with **TransUnion**<sup>tu</sup>



### Authors

#### **Marty Ellingsworth**

Head of P&C Insurance, J.D. Power  
[martin.ellingsworth@jdpa.com](mailto:martin.ellingsworth@jdpa.com)

#### **Tony Soloman**

Strategy Director, J.D. Power  
[anthony.soloman@jdpa.com](mailto:anthony.soloman@jdpa.com)

### TransUnion Inquiries

#### **Michelle Jackson**

Director, PL Market Strategy, TransUnion  
[michelle.jackson@transunion.com](mailto:michelle.jackson@transunion.com)

### Sales Inquiries

#### **Scott Quarderer**

Head of Insurance Sales, J.D. Power  
[scott.quarderer@jdpa.com](mailto:scott.quarderer@jdpa.com)

### About J.D. Power Insurance Intelligence

J.D. Power is the nation's leading insurance customer intelligence and CX advisory company. We work with every top 20 U.S. P&C carrier to equip industry leaders with indispensable insights, solutions, and tools to achieve their mission-critical priorities and build the successful organizations of tomorrow. Our unrivaled combination of expert-led, independently-sourced and data-driven research steers clients toward the right decisions on the issues that matter most.

### About TransUnion Insurance

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing a comprehensive picture of each person so they can be reliably and safely represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good<sup>®</sup>.

### About J.D. Power's Loyalty Indicator & Shopping Trends (LIST)

The J.D. Power Auto Insurance LIST provides a unique daily, competitive view of auto insurance shopping and loyalty behaviors for the top carriers in the national and state-level markets. The consumer behavior data captured reveals who shoppers are, where they are shopping, and which brands they are considering.