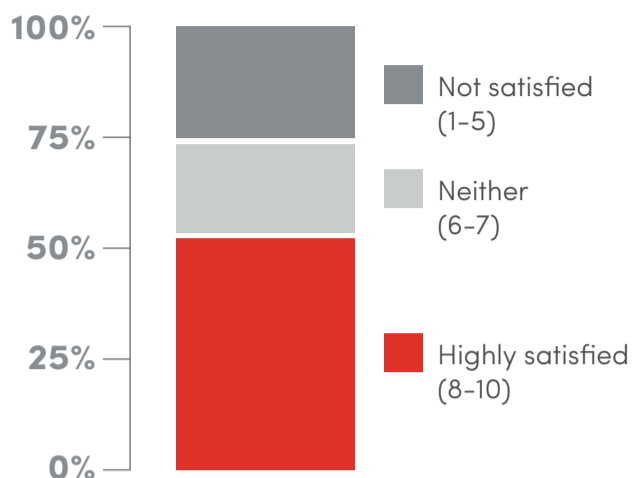
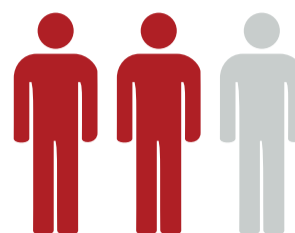


What makes SMEs highly satisfied with their brokers and advisers

54% of SMEs are highly satisfied with their current broker



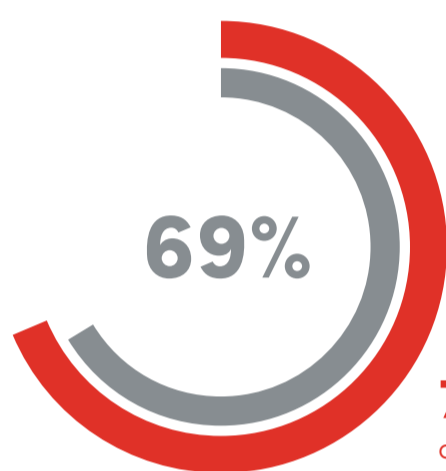
Relationship length and customer satisfaction



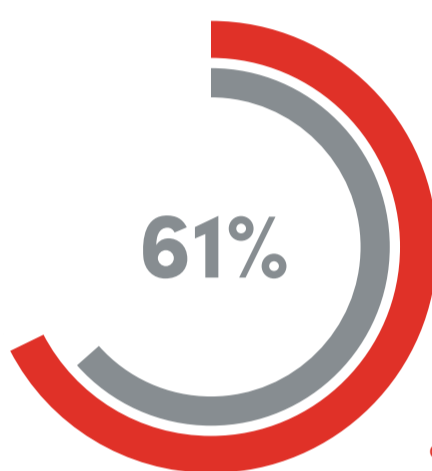
2 in 3 SMEs who have worked with their broker for over 5 years are highly satisfied

Attitudes to brokers and advisers

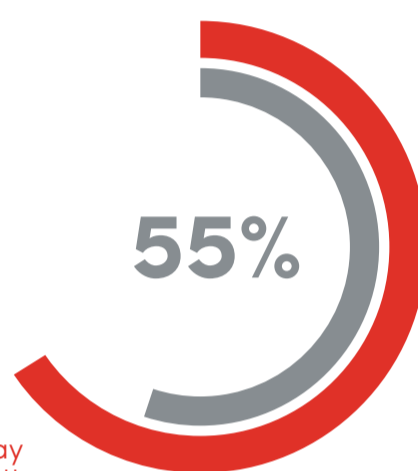
Satisfied SMEs are prepared to pay more for higher quality, added value and services



71% are prepared to pay a bit more for better service



66% are prepared to pay a bit more for a better claims experience



64% are prepared to pay a bit more to get better advice

Relationship types

PARTNERSHIP

"My broker presents me with some choices and we make the decision together" ▶ **75% highly satisfied**

"My broker presents me a recommendation and I usually choose that" ▶ **60% highly satisfied**

DELEGATED

"My broker makes the decisions and I trust that they were right" ▶ **41% highly satisfied**

DISTANT

"Haven't had much to do with my broker in the last few years" ▶ **19% highly satisfied**

Partnership style relationships are highly satisfied

What broker tasks do satisfied SMEs consider important?

58%

41%

Assess the risk profile of my business and recommend the most appropriate insurance policies and coverage levels

48%

34%

Provide me with in-depth information and analysis on the options available to me

Highly satisfied SMEs more likely to place importance on broker tasks requiring expertise and advice, rather than just cheap policies

Find out more and download the full report at vero.co.nz/sme-info

Disclaimer: The information displayed is based on commissioned research involving over 1,000 business owners and decision makers from around New Zealand. The research was conducted during November 2016. Vero Insurance New Zealand Ltd (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. Vero and its related companies do not assume or accept any liability whatsoever arising out of or relating to the information.

