# Five Star Home/Auto Insurance Professional Award



## Program Summary and Research Methodology
**(Effective for 2014 Awards)**

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# Program Summary & Research Methodology

## Program Summary

Five Star Professional conducts market-specific research throughout the U.S. and Canada to identify service professionals who provide quality services to their clients.

Now entering its fifth year, the Five Star Home/Auto Insurance Professional program is the largest and most widely published home/auto insurance award program in North America, covering more than 40 major markets. The list of Five Star Home/Auto Insurance Professionals for each market is published in the leading city and regional magazine and on **fivestarprofessional.com**.

Five Star award winners do not pay a fee to be included in the research or the final list of award winners.

The chart in Appendix A provides a summary of the Five Star Home/Auto Insurance Professional award program.

## Research Objective

The research objective is to develop a list of home/auto insurance professionals in a given market who satisfy objective criteria that are associated with providing quality services to clients.

To receive the Five Star Home/Auto Insurance Professional award, a home/auto insurance professional must satisfy five objective eligibility and evaluation criteria that are associated with home/auto insurance professionals who provide quality services to their clients. The award process is conducted annually in each market. Less than 7% of the home/auto insurance professionals in a market are included on the published list. The list is not intended to be exhaustive.

## Research Methodology

The following steps define the process used to ensure that the research objective is met:

### A. Award Candidate Identification Process

Award candidates are identified through nominations received by consumers. Self-nominations are not accepted.

1. <u>Define Research Geography and Relevant Population of Homeowners</u>
   The partnering magazine publication defines the geographical area in which the magazine is distributed.  This is typically a list of counties, but may also include a list of zip codes.

   Within this geography, Five Star Professional defines the population of homeowners to be surveyed as all area residents who purchased a home over a pre-defined minimum ($100,000-$200,000) within an eight to 36-month period depending on market size and sample size requirements.

2. <u>Acquire Homeowner Lists</u>
   Once the geography and the population of homeowners have been determined, the mail and phone data is acquired. The list of homeowners is provided by an outside list provider.

3. <u>Solicit Homeowner Evaluations</u>
   Five Star Professional administers a survey, by mail and phone, to homeowners. Clients of home/auto insurance professionals may also submit evaluations online. Each respondent is asked to evaluate only home/auto insurance professionals with whom they have worked and evaluate them based upon five criteria: customer service and claims support, integrity, communication, product and service options, and overall satisfaction. Additionally, respondents are asked whether they would recommend the professional to a friend. This information is incorporated into a client scoring algorithm as a cross check against their average rating.

4. <u>Collect Consumer Evaluations and Verify Validity</u>
   Five Star Professional collects evaluations submitted via mail, phone and through Five Star Professional's web-based evaluation system. Five Star Professional's research staff reviews evaluations for completeness of required information and to guard against self-nomination.

5. <u>Verify Award Candidate License and Contact Information</u>
   Each award candidate is matched to a insurance license number. Once found on the state license/registration site, each home/auto insurance professional's license status (active or non-active) and disciplinary history are noted.  In order to be named a Five

2

Star Home/Auto Insurance Professional, an individual must hold a current insurance license and be in good standing.

Five Star Professional employees identify contact information, using company and other directories.

6. <u>Assign Client Evaluation Score</u>
After the consumer evaluation surveys are received and the home/auto insurance professional's license, regulatory history, and contact information are determined, each home/auto insurance professional is given a Client Evaluation Score. Both favorable and unfavorable evaluations are incorporated. Safeguards are in place to eliminate any bias including; self-nominating, "back-scratching," and "stuffing the ballot."

## B. Selection Process

1. <u>Collect Award Candidate Data</u>
Five Star Professional sends each award candidate a letter with instructions to submit information about themselves and their practice, including specific data related to eligibility and selection criteria. They are required to certify the information they provide is accurate. Award candidates who satisfy the following five objective eligibility and evaluation criteria associated with providing quality services to their clients receive the Five Star Home/Auto Insurance Professional award.

*Evaluation Criteria*
1. Qualifying client satisfaction rating

*Eligibility Criteria*
2. Actively licensed as a home/auto insurance professional
3. Actively employed as a licensed home/auto insurance professional for a minimum of three years
4. Favorable regulatory and complaint history review
5. Satisfies minimum production (# of transactions and client households served)

2. <u>Evaluate Award Candidates</u>
Once the award candidate data forms are collected, award candidates are evaluated based on the 5 eligibility and evaluation criteria. Five Star Professional finalizes the

preliminary list of Five Star Home/Auto Insurance Professionals to be no more than 7% of the home/auto insurance professionals in the area.

3. <u>Award Winner Notification</u>
Five Star Home/Auto Insurance Professional award winners are notified of their inclusion on the final list of award winners.  Those candidates who do not qualify are also notified accordingly.

## Award List Publication

The contracting magazine publishes an article, prepared by Five Star Professional, which describes the evaluation process and determination of award winners, and presents the resulting list of Five Star Home/Auto Insurance Professionals. Five Star Home/Auto Insurance Professionals are typically listed in the magazine under the primary city they serve. Five Star Home/Auto Insurance Professionals are also listed on **fivestarprofessional.com**.

Home/auto insurance professionals do not pay a fee to be included in the research process or to be named as a Five Star Home/Auto Insurance Professional. In connection with publication of the article, home/auto insurance professionals may elect to pay a fee to include a photo and certain profile information in the "profiles" section that accompanies the article. For additional fees, Five Star Professional will provide reprints of the section article and provide the home/auto insurance professional with other tools to further publicize being named as a Five Star Home/Auto Insurance Professional. A home/auto insurance professional's purchase of a profile, reprints or other services does not influence Five Star Professional's determination whether to include or exclude a particular home/auto insurance professional from any list of Five Star Home/Auto Insurance Professionals.

# Appendix A –Five Star Home/Auto Insurance Professional Program Summary Chart

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| **Research Objective** | | The research objective is to develop a list of home/auto insurance professionals in a given market who satisfy objective evaluation and eligibility criteria that are associated with providing quality services to clients. |
| **Award Requirements** | | To receive the Five Star Home/Auto Insurance Professional award, a home/auto insurance professional must satisfy 5 objective evaluation and eligibility criteria that are associated with home/auto insurance professionals who provide quality services to their clients. |
| **Sources of Award Candidates** | **Clients** | Clients are defined as anyone who has purchased a home within the past 36 months. Clients are then provided an opportunity, through mail, phone and through an unsolicited online form to submit an evaluation. |
| **Regulatory Review** | | Regulatory reviews of reported complaints and disciplinary actions are conducted for each award candidate through the applicable state regulating agency. |
| **Award Evaluation & Eligibility Criteria** | | Award candidates who move on in the process are asked to submit information related to 5 objective evaluation and eligibility criteria associated with providing quality services to clients. The following 5 criteria are used in determining the Five Star Home/Auto Insurance Professional award winners: <br><br> *Evaluation Criteria* <br><br> 1) Qualifying client satisfaction rating. * <br><br> *Eligibility Criteria* <br><br> 2) Actively employed as a licensed home/auto insurance agent for a minimum of three years. <br> 3) Number of client households served. <br> 4) Licensed as a home/auto insurance agent. <br> 5) Favorable regulatory and complaint history review. <br><br> The specific numeric values for some of the objective criteria are determined after the home/auto insurance professional have submitted their home/auto insurance professional -provided data forms. For example, Five Star Professional will determine the numeric requirement for the number of client households served after the data forms have been received. This helps assure a final list that is appropriately sized for the market, and it also allows Five Star Professional to accommodate variations within different regions of the country. <br><br> *Five Star Professional administers a survey, by mail, phone and through an unsolicited online form, to recent homebuyers (all area residents who purchased a home over $100,000-$200,000 within a 8-36 month period depending on market size). Homeowners are then asked to evaluate a home/auto insurance professional they have worked with and to evaluate them based on two criteria: overall satisfaction and whether they would recommend the home/auto insurance professional to a friend. This information is incorporated into a scoring algorithm client satisfaction rating. |
| **Award List Publication** | | Less than 7% of the home/auto insurance professionals in a market receive the Five Star Home/Auto Insurance Professional award. The list of Five Star Home/Auto Insurance Professionals for each market is published in the leading city and regional magazine and on fivestarprofessional.com. Five Star award winners do not pay a fee to be included in the research or the final list of award winners. |