

MAINE STATE LEGISLATURE

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390 Congress Street
Box 505
Portland, Maine 04112
(207) 774-6738

CONSUMER STUDY
OF
INSURANCE SALES

January 8, 1988

Prepared for:

State of Maine
Department of Professional and
Financial Regulation

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Questionnaire

Background

Over the past few years, steps have been taken by the banking and financial industry to expand into the insurance field. In 1985, a Superior Court decision allowed Coordinated Financial Planning to offer insurance despite its association with five savings banks, who held 48 percent of CFP's common stock. Regulations passed since then limit involvement to 25 percent, and establish criteria for locating insurance offices in the same buildings as banks.

Arguments in favor of such consolidation are that consumers will receive better prices and service and that banks will be allowed to compete with national retailers, such as Sears. Opponents argue that consumers will ultimately pay more for insurance, and that they may feel pressure to buy it where they bank when applying for a loan. Opponents have cited a poll commissioned by the American Bankers' Association which found that only three out of every ten consumers support the expansion of banking powers, the major reasons being that "banks shouldn't get too diversified," and that banks "would have too much power."

One result of this debate was Legislative Document No. 1110, "An Act to Authorize Financial Institutions and Credit Unions to Sell Annuities." The 113th Legislature carried this bill over to the next session, pending results from a public opinion survey designed to obtain the views of Maine's consumers about the sale of annuities and other insurance products.

Objectives

The objectives of this research are to determine:

1. How Maine's citizens view the sale of various types of insurance by various providers.

The kinds of insurance covered by the study included:

- a. Fire, property, and casualty
- b. Auto
- c. Life
- d. Annuities

The providers examined included:

- a. Insurance agents and ~~brokers~~ *companies*
- b. Banks, credit unions and other financial institutions
- c. Retailers
- d. Others

2. Their preferences for providers of various insurance coverage.

Methodology

A state-wide telephone survey of Maine residents was conducted. In order to qualify for inclusion in the study, a person must be 18 years of age or older and make or participate in the decisions concerning insurance coverage for him/herself and other family members. In addition, respondents with close ties to either marketing research, the insurance business, banking industry, or the State legislature were excluded from the sample.

A random telephone number dialing technique was used. This procedure ensured that the following groups of people were included: (1) Those with unlisted telephone numbers, (2) those whose numbers are not published in directories, and (3) people who have just moved and have new listings.

A town-by-town quota sampling technique was used to ensure representative sampling of the State. This technique also permits analysis by grouped responses (urban vs. rural and northern vs. central vs. southern). The definitions of urban and rural communities was agreed upon by the sponsors of the study.

The sample size of 600 offers these and other sub-sample breaks, and provides a typical margin of error of plus/minus four percent for measurements based on the entire sample.

During the course of the ten to twelve minute interview, a battery of questions explored the issues listed under Objectives. If a respondent didn't understand what a particular insurance product was, (s)he was educated about the terminology and products under discussion, using a written description approved by the sponsors of the study.

In approaching the design to this study, Strategic Marketing Services first examined work done in this area by other States and organizations (such as the American Bankers' Association study mentioned previously) in order to learn from others' experiences.

Strategic Marketing Services was responsible for all phases of the project including the design of the study and the associated questionnaires, the interviewing, verification of interviews (at least 10%), coding and editing of the questionnaires, keypunching of the data, computer analysis, and the final written report.

Prior to fielding the study, the questionnaire was reviewed by the Commissioner of the Department of Professional and Financial Regulation and the Superintendents of the Bureau of Banking and the Bureau of Insurance.

Findings

The tables in the back of this report contain the full tabulations of data compiled by (1) District, (2) Urban/Rural, (3) Age of Respondent, (4) Sex of Respondent, and (5) Household Income. There is a wealth of information in these tables, but not all of it will be summarized in this review of study findings. Instead, this summary will address the most significant conclusions to be drawn from the study, with particular emphasis on the public's perceptions of banking's role in the insurance industry.

Present and Anticipated Insurance Environment

After being qualified as eligible, respondents were first asked if they currently have certain types of insurance.

Automobile insurance is the most widely purchased type of insurance in the State, with 89% of the households reporting having bought it. Life insurance and Homeowner's insurance are each owned by about three-fourths of the families (78% and 77%, respectively). Annuities have been purchased by about 18% of the households. Utilization of homeowner's insurance was higher in the rural areas while annuities were more common in the urban communities.

They were then asked where they bought their insurance. If they replied that they bought it "directly from the insurance company," they were asked if that transaction was done by mail or in person. If they replied "in person" then that response was classified as actually being "through an insurance agent." Only if they answered "by mail" was their answer recorded as "directly from the insurance company." Insurance agents are, by far, the leading source for insurance (homeowner's, automobile, life, and annuities). Almost all (92% to 95%, respectively) of auto and homeowner's insurance is sold through an insurance agent. Three to four percent is purchased directly from the insurance company. Other sources each accounting for less than two percent include employers or other third parties (0.7% - 0.9%), banks located in Maine (0.4%), major retailers such as Sears (0.2% - 0.7%), and other source (0.6% - 1.7%). About a half of one percent did not know or were not certain from where they obtained their insurance coverage.

Life insurance is also sold primarily through insurance agents (78%), but employers and third parties are of more importance (13%) for this product. Insurance companies (direct) account for 4.5% of the policies, while other sources supply 4.3%.

Annuities are supplied primarily by insurance agents (69%), followed by employers or other third party (8%) and other sources (11%). It is interesting to note that 8% of those who have annuities believe that they obtained them from a bank located in Maine, and 1.9% think they got them from a bank located outside of the State.

Respondents were asked to indicate their level of satisfaction with the insurance services provided to them. Almost all (88%) said they were "very satisfied," followed by 10% stating that they were "somewhat satisfied." Only 2.3% said they were somewhat dissatisfied, and only one person out of the 571 people responding to this question (0.2%) said that they were "very dissatisfied" with their insurance services.

Next, respondents were told, "depending on your insurance needs, sometimes it is hard to find exactly what you need," and were asked to rate the availability of the insurance they need. The ratings were similar to those for overall satisfaction; 86% said the insurance they needed was "very available," 14% said it was "somewhat available," while only 0.5% said it was hard to find and 0.2% said insurance was "impossible to find." Respondents in the urban communities were more likely to respond "very available," while rural residents answered with a higher proportion of "somewhat available."

Respondents were asked if they intend to buy various kinds of insurance or add to their coverage (other than renewing policies) within the next year. As might be expected, most people do not anticipate expanding their insurance portfolios. Four percent expect to add/purchase homeowner's coverage, 3.2% life insurance, 2.3% automobile insurance, and 1.8% expect to increase their annuities coverage.

They were next asked to name the most likely source for their insurance purchase, whether or not they are currently in the market. The results indicate that they intend to patronize the same sources, primarily the insurance agents

and the insurance companies, directly. Depending upon the type of insurance, the proportion who would use insurance agents ranges from 43% for annuities to 69% for automobile insurance. Contact directly with the insurance company varies from 7% (annuities) to 19% (auto). It will be remembered that in an earlier question we were able to more accurately classify "insurance company" responses by determining whether the purchase was done by mail or in person. However, since this question deals with possible future actions, this classification question was not asked. Of note is the fact that, depending on the type of insurance, between 9% (auto) and 43% (annuities) stated that they "didn't know" or were "not sure" where they might buy insurance, implying that they may want to shop around or are uncertain of the best source for their needs.

Respondents were next asked to indicate their overall confidence rating of various companies, taking into account factors such as efficiency, honesty, quality of service, ethical standards, and knowledge of employees. A seven-point scale was used on which a seven meant that the respondent had the most confidence in this kind of business, and a one indicated the least amount of confidence in it. Later in the survey, a similar question was asked from the standpoint of these companies' involvement in the insurance business.

Of the kinds of companies examined, Insurance Agents received the highest rating of 5.6, which places them between the middle and upper part of the seven-point scale. They were followed by Insurance Companies with 5.4. Banks and Credit Unions tied for third place with 5.2 and 5.1, respectively. Lowest ranked of the five were Major Retailers (such as Sears), with a score of 4.5, which is close to the middle of the scale.

Spontaneous Reactions to Bank Involvement

At this point in the survey, respondents were told:

Currently, Maine state law does not permit banks, credit unions or other financial institutions to sell insurance. However, the legislature will probably be considering bills that would allow commercial and savings banks to sell some types of consumer insurance, such as we've been discussing.

Respondents were asked what they liked and disliked about the idea of banks selling consumer insurance, and what personal advantages and disadvantages they perceived. The order of asking these questions was alternated in order to avoid any bias resulting from the questioning sequence.

When asked what they liked about bank involvement, favorable and unfavorable comments were split almost evenly (40% vs. 36%). Favorable comments included "good idea/like the idea" (12%), "sounds OK/nothing wrong with it" (10%), "convenient/easy" (8%), "one-stop shopping/all in one place" (5%), "may be cheaper/lower rates" (5%), "easy payments/mortgage and insurance payments combined" (2%), "Close/near me/more accessible" (2%), "provide more competition" (2%), and "save time" (0.5%). Negative comments include "don't like it/don't think they should" (19%), "nothing" (which may actually be a neutral comment - 12%), "banks should stick with banking" (6%), and "not experienced/not knowledgeable enough" (1%). About a fourth (28%) of the sample had neutral comments such as "never thought about it," or "need to look into it."

When asked what personal advantages they saw in banks selling insurance, favorable comments included "one-stop shopping/do all in one place" (14%), "convenient/easier" (14%), "cheaper/insurance rates may be cut (6%), "local/close/location more accessible" (4%), "save time" (3%), "provide competition" (2%), and "reliable service/more efficient (2%). Negative comments included "nothing" (which may actually be a neutral comment - 40%), and "don't like it" (3%).

In response to the question regarding what is disliked about banks selling insurance, 44% had something negative to say. Comments included "should stick with banking/be separate" (17%), "banks have no time/more mistakes will be made" (6%), "not qualified/lack experience & knowledge" (4%), "dislike idea very much/wouldn't use it" (4%), "insurance should be on its own" (4%), "high pressure sales/conflict of interest" (2%), "impersonal/poor service" (2%), "pay more/too costly/more service charges" (2%), "cause a monopoly" (2%), "would hurt agents and insurance companies" (2%), "they make enough money/might have losses" (2%), and "too much control over you" (2%). Two out of five (43%) had nothing negative to offer and the remainder (16%) were neutral.

Fewer people (28% of the sample) cited personal disadvantages in an insurance market which included banks. Among those mentioned were "banks too diverse/too many services (7%), "not qualified/prefer more experience" (4%), "higher costs/more control on price" (3%), "banks would push insurance as a condition for a loan/conflict of interest" (3%), "no personal service/poorer service" (2%), "may hurt insurance companies" (2%), "more money for them/might have losses," "cause a monopoly," "mess up my accounts," "too much control/too much say," and "banks have too much to handle now" (each 1%). Over half (59%) saw no personal disadvantages in banks selling consumer insurance.

Evaluations of Bank Involvement

Respondents were then asked to agree or disagree with several statements that presented arguments for and against bank involvement. Again, the order of the statements was alternated to avoid bias. A seven-point rating scale was used on which a seven meant that the respondent strongly agreed with the statement, and a one indicated that the respondent strongly disagreed with it. In this summary of the results the statements will be presented in the order of strongest agreement.

"If banks offered insurance, that would provide me with one-stop shopping for financial services." Agreement with this statement was the highest among those tested, at 4.8.

"If banks offered insurance, they would pressure people to buy insurance from them in order to get an auto loan or home mortgage" and "Banks should not be permitted to sell insurance because if they make bad decisions in their insurance business their financial stability as a bank could be hurt." These statements were tied for second place at 4.2.

"Due to their financial strength and federal deposit insurance, banks would have an unfair competitive advantage if they were to offer insurance" received a score of 4.1.

"Compared to insurance agents, banks don't have the knowledge of the insurance business to provide me with the advice I need." This statement received a score of 4.0.

"Banks should be permitted to sell insurance because the insurance business needs more competition." This statement received a score of 3.7.

"If banks offered insurance, they would do so at a lower price than insurance agents" received a score of 3.5.

"If banks offered insurance, they would be easier to deal with and more responsive than insurance agents" received a score of 3.5.

With the exception of the statement involving one-stop financial shopping, all of the pro-bank statements received scores of less than 4.0, while all of the anti-bank statements scored 4.0 or higher.

Before the positive/negative statements were read to respondents, they were asked to indicate where they would consider buying various types of insurance, assuming that they were in the market and that commercial and savings banks were offering insurance. The same questions were asked after the discussion of pros and cons, offering people the opportunity to take positive and negative aspects into consideration.

Before responding to the positive/negative statements, Insurance Agents were the most popular choice for new insurance purchases (between 47% and 54% for the various kinds of insurance), followed by Insurance Companies (16% to 20%), and Banks (12% to 15%). Credit Unions were mentioned by about 7% of the sample, followed by Major Retailers (1% to 2%) and Other Sources (1% to 3%).

After considering the positive/negative statements, respondents gave answers which are statistically equal to those just mentioned. There is an overall trend for both banks and insurance agents/companies to increase slightly on this measure. This probably reflects the emphasis that was placed on banks and insurance firms, but not on credit unions, retailers, etc. in the survey.

The reader will recall that before introducing the issue of banking involvement in insurance, respondents were asked to provide a confidence rating for insurance firms, banks/credit unions, and major retailers. This question was repeated for banks, credit unions, and major retailers when it comes to selling

insurance. Respondents were told, "If you have had no dealings with banks and major retailers selling insurance, please tell me what you imagine their service would be like." The table below summarizes the results:

	<u>Confidence Ratings</u>	
	<u>In General</u>	<u>In Insurance Business</u>
Insurance Agents	5.6	n.a.
Insurance Companies	5.4	n.a.
Banks	5.2	4.6
Credit Unions	5.1	4.6
Major retailers, such as Sears	4.5	4.0

It will be noted that all three non-insurance types of companies (banks, credit unions, and major retailers) declined in confidence as providers of insurance. This decline is most noticeable in the rural communities.

Overall Assessment

Finally, respondents were asked, "All things considered, do you think that banks should be able to sell consumer insurance?" The results of this question are: 50% in favor, 38% opposed, and 12% undecided. This finding is statistically significant beyond the 99% confidence level.

All of the geographic regions follow the same pattern for the State in total. However, there are differences when the data is broken differently. Rural areas are split (44% for vs. 43% against) compared to urban areas (57% for vs. 33% opposed). People under 55 are more apt to be in favor of insurance involvement (between 54% and 56% in support), compared to those 55 and over (39% to 46% in favor). Females are slightly more favorable towards the banks (52%) than are the males (48%). While there are differences among the various income categories in terms of level of support, the majority of all but the highest income group (\$50,000 plus) support banking involvement. The high income group (of which there were only 20) are split 45%/55%. Those with investments in stocks, bonds, and/or mutual funds are more likely to be opposed to banking involvement.

As might be expected, those who support banking involvement in insurance give much higher ratings to the banks in terms of opinions regarding banks and confidence ratings of the banks.

This question was examined by respondents' intention to consider banks when they are in the market for insurance. Not surprisingly, those people who would consider banks for insurance are very much in favor (79% to 88%, depending on the insurance involved) of banking involvement in consumer insurance. Those who did not list banks among their insurance alternatives are almost equally divided on the issue (43-44% in favor vs. 42-44% opposed).

Demographics

The sample was drawn to be representative of the population of the State of Maine. Included in the Tables section are complete tabulations of the results broken by age, income, sex, length of Maine residence, and geographic area.

Summary and Recommendations

The overall conclusion from this study is that despite a fair degree of negative public opinion regarding the banking industry's proposed entry into the insurance market, Maine residents are in favor of allowing banks to participate in competition for insurance sales. Stated differently, although not everybody likes the idea of banks involved in insurance, people do not believe banks should be excluded from the insurance market.

To briefly summarize the major conclusions from the study:

1. People are very satisfied with their current insurance arrangements, both in terms of the service they receive from agents and companies, and the availability of the insurance they need.
2. Insurance companies and agents receive the highest confidence ratings among the industries examined, higher than those for banks and major retailers.
3. Although there is some evidence that people may want to shop around for their next insurance purchase, the large majority currently intend to return to an insurance agent.
4. When the idea of banks entering the insurance market is presented, it is met with mixed reactions. Almost half of the people have something negative to say, while an equal number speak favorably of the idea.
5. The negative reactions were of a more general nature, as opposed to specific personal disadvantages.
6. Evaluations of specific statements intended to measure positive and negative reactions to banking involvement in insurance indicate that people tend to lean towards an unfavorable opinion of banking's role in insurance.
7. There is a sizeable group of people who are supportive of banking involvement and perceive advantages to their presence in the insurance market. Between 12% and 15% of the sample said they would consider buying insurance from a bank.

8. Compared to their overall confidence ratings, banks, credit unions and major retailers generate lower confidence ratings when people view them as providers of insurance.

9. When people are asked, "All things considered, do you think that banks should be able to sell consumer insurance?" the results strongly indicate that the public believes that banks should be allowed to compete in the insurance industry.

The seeming paradox of these findings is, we believe, understandable. The negative comments made by people were more centered on "what banks should/should not do," not on unfavorable consequences for them personally. The majority of respondents apparently believe in an open market in which they are free to choose with whom they will do business. Although most people will choose not to go to banks for their insurance needs, they nonetheless believe that banks should be permitted to compete in the insurance market.

CONSUMER STUDY OF INSURANCE SALES

Various types of insurance respondent has purchased.

	TOTAL	DISTRICT				
		Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Automobile insurance	89.0	94.5	88.5	85.7	87.5	89.8
Life insurance	77.5	80.2	81.7	67.0	81.9	75.9
Homeowners' insurance	77.2	80.2	78.8	67.0	82.6	75.3
Annuities	17.8	22.0	21.2	12.1	17.4	16.9

CONSUMER STUDY OF INSURANCE SALES

Various types of insurance respondent has purchased.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Automobile insurance	89.0	86.9	90.6	75.0	91.0	96.4	88.9	91.8	82.8	91.0	87.0
Life insurance	77.5	75.7	78.8	50.0	79.1	82.1	80.6	79.5	76.1	78.6	76.4
Homeowners' insurance	77.2	71.0	81.8	30.6	66.4	82.1	82.4	84.9	88.1	76.9	77.4
Annuities	17.8	23.2	13.8	8.3	9.7	23.2	16.7	28.8	19.4	17.7	17.9

CONSUMER STUDY OF INSURANCE SALES

Various types of insurance respondent has purchased.

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Automobile insurance	89.0	51.2	83.3	88.5	95.3	95.5	97.7	100.0
Life insurance	77.5	48.8	61.1	72.1	84.4	95.5	89.7	95.0
Homeowners' insurance	77.2	46.3	63.0	73.8	76.6	86.4	94.3	100.0
Annuities	17.8	2.4	7.4	14.8	12.5	31.8	24.1	35.0

CONSUMER STUDY OF INSURANCE SALES

Where various kinds of insurances were bought

	<u>Automobile</u>	<u>Homeowners'</u>	<u>Life</u>	<u>Annuities</u>
SAMPLE SIZE:	535	463	465	108
Through an insurance agent	92.5%	94.8%	78.1%	69.4%
Directly from the insurance company	3.6	3.0	4.5	0.0
Provided by employer or other third party	0.7	0.9	13.1	8.3
From major retailer such as Sears	0.7	0.2	0.0	0.0
From a bank located in Maine	0.4	0.4	0.0	8.3
From a bank located outside of the State	0.0	0.0	0.0	1.9
From some other source	1.7	0.6	4.3	11.1
Don't know/ Not certain	0.4	0.0	0.0	0.9

CONSUMER STUDY OF INSURANCE SALES

Where HOMEOWNERS' INSURANCE was bought.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	463	72	82	61	120	125
Through an insurance agent	94.8	94.4	96.3	93.4	94.2	95.2
Directly from the insurance company	3.0	2.8	1.2	4.9	5.0	1.6
Provided by employer or other third party	0.9	1.4	1.2	0.0	0.8	0.8
From a bank located in Maine	0.4	0.0	0.0	1.6	0.0	0.8
From major retailer, such as Sears	0.2	0.0	0.0	0.0	0.0	0.8
From some other source	0.6	1.4	1.2	0.0	0.0	0.8

CONSUMER STUDY OF INSURANCE SALES

Where AUTOMOBILE INSURANCE was bought.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	535	86	93	78	126	149
Through an insurance agent	92.5	91.9	95.7	94.9	90.5	91.3
Directly from the insurance company	3.6	3.5	0.0	5.1	6.3	2.7
Provided by employer or other third party	0.7	1.2	1.1	0.0	0.8	0.7
From major retailer, such as Sears	0.7	0.0	1.1	0.0	1.6	0.7
From a bank located in Maine	0.4	0.0	0.0	0.0	0.0	1.3
From some other source	1.7	3.5	2.2	0.0	0.0	2.7
Don't know/Not certain	0.4	0.0	0.0	0.0	0.8	0.7

CONSUMER STUDY OF INSURANCE SALES

Where LIFE INSURANCE was bought.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	465	73	85	61	119	125
Through an insurance agent	78.1	75.3	72.9	93.4	78.2	75.2
Provided by employer or other third party	13.1	9.6	22.4	1.6	14.3	13.6
Directly from the insurance company	4.5	2.7	1.2	4.9	7.6	4.8
From some other source	4.3	12.3	3.5	0.0	0.0	6.4

CONSUMER STUDY OF INSURANCE SALES

Where ANNUITIES were bought.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	108	21	23	11	26	27
Through an insurance agent	69.4	52.4	39.1	90.9	76.9	92.6
Provided by employer or other third party	8.3	4.8	26.1	0.0	3.8	3.7
From a bank located in Maine	8.3	0.0	26.1	0.0	7.7	3.7
From a bank located outside of the State	1.9	0.0	0.0	0.0	7.7	0.0
From some other source	11.1	42.9	8.7	9.1	0.0	0.0
Don't know/Not certain	0.9	0.0	0.0	0.0	3.8	0.0

CONSUMER STUDY OF INSURANCE SALES

Level of satisfaction with insurance services provided.

Any insurance

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	571	90	100	82	137	159
Very satisfied	87.6	84.4	90.0	84.1	90.5	86.8
Somewhat satisfied	10.0	12.2	9.0	9.8	9.5	10.1
Somewhat dissatisfied	2.3	3.3	1.0	4.9	0.0	3.1
Very dissatisfied	0.2	0.0	0.0	1.2	0.0	0.0

CONSUMER STUDY OF INSURANCE SALES

Level of satisfaction with insurance services provided.

Any insurance

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	571	243	327	30	127	108	102	70	131	280	291
Very satisfied	87.6	88.5	86.9	76.7	85.0	88.0	82.4	90.0	94.7	86.8	88.3
Somewhat satisfied	10.0	8.6	11.0	20.0	11.0	9.3	15.7	7.1	4.6	9.6	10.3
Somewhat dissatisfied	2.3	2.9	1.8	3.3	3.1	2.8	2.0	2.9	0.8	3.2	1.4
Very dissatisfied	0.2	0.0	0.3	0.0	0.8	0.0	0.0	0.0	0.0	0.4	0.0

CONSUMER STUDY OF INSURANCE SALES

Level of satisfaction with insurance services provided.

Any insurance

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	571	31	50	59	62	43	87	20
Very satisfied	87.6	87.1	94.0	88.1	88.7	76.7	89.7	80.0
Somewhat satisfied	10.0	9.7	6.0	10.2	6.5	20.9	10.3	15.0
Somewhat dissatisfied	2.3	3.2	0.0	1.7	4.8	2.3	0.0	5.0
Very dissatisfied	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0

CONSUMER STUDY OF INSURANCE SALES

Availability of the insurance needed.

Any insurance

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	571	90	100	82	137	159
Very available	85.5	93.3	95.0	73.2	89.1	78.0
Somewhat available	13.8	6.7	5.0	25.6	10.9	20.1
Hard to find	0.5	0.0	0.0	1.2	0.0	1.3
Impossible to find	0.2	0.0	0.0	0.0	0.0	0.6

CONSUMER STUDY OF INSURANCE SALES

Availability of the insurance needed.

Any insurance

	TOTAL	AREA TYPE		AGE GROUP						SEX	
		Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	571	243	327	30	127	108	102	70	131	280	291
Very available	85.5	94.2	78.9	80.0	81.9	84.3	83.3	88.6	90.8	86.4	84.5
Somewhat available	13.8	5.3	20.2	16.7	18.1	14.8	15.7	10.0	9.2	12.9	14.8
Hard to find	0.5	0.4	0.6	3.3	0.0	0.9	0.0	1.4	0.0	0.7	0.3
Impossible to find	0.2	0.0	0.3	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.3

CONSUMER STUDY OF INSURANCE SALES

Availability of the insurance needed.

Any insurance

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	571	31	50	59	62	43	87	20
Very available	85.5	87.1	94.0	91.5	85.5	93.0	78.2	80.0
Somewhat available	13.8	6.5	6.0	6.8	12.9	7.0	21.8	20.0
Hard to find	0.5	6.5	0.0	0.0	1.6	0.0	0.0	0.0
Impossible to find	0.2	0.0	0.0	1.7	0.0	0.0	0.0	0.0

CONSUMER STUDY OF INSURANCE SALES

Various types of insurance respondent intends to buy or add to coverage within the next year.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Homeowners' insurance	4.0	6.6	2.9	1.1	1.4	7.2
Life insurance	3.2	1.1	6.7	1.1	1.4	4.8
Automobile insurance	2.3	1.1	2.9	1.1	4.2	1.8
Annuities	1.8	2.2	5.8	0.0	0.7	1.2

CONSUMER STUDY OF INSURANCE SALES

Most likely place to buy:

	<u>Automobile</u>	<u>Homeowners'</u>	<u>Life</u>	<u>Annuities</u>
SAMPLE SIZE:	595	593	595	573
Through an insurance agent	68.7%	65.8%	57.3%	42.6%
Directly from the insurance company	18.5	16.4	16.3	6.5
Provided by employer or other third party	0.7	0.7	8.6	1.7
From a bank located in Maine	0.5	0.7	0.3	3.3
From major retailer such as Sears	0.8	0.2	0.2	0.2
From a bank located outside of the State	0.0	0.0	0.2	0.3
From some other source	1.3	0.3	2.9	2.4
Don't know/ Not certain	9.4	16.0	14.3	42.9

CONSUMER STUDY OF INSURANCE SALES

Most likely place to buy HOMEOWNERS' INSURANCE.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	593	91	103	91	141	165
Through an insurance agent	65.8	64.8	69.9	60.4	67.4	66.1
Directly from the insurance company	16.4	16.5	15.5	23.1	17.7	12.1
Provided by employer or other third party	0.7	1.1	1.0	0.0	0.7	0.6
From a bank located in Maine	0.7	0.0	0.0	2.2	0.7	0.6
From major retailer, such as Sears	0.2	0.0	0.0	0.0	0.7	0.0
From some other source	0.3	1.1	1.0	0.0	0.0	0.0
Don't know/Not certain	16.0	16.5	12.6	14.3	12.8	20.6

CONSUMER STUDY OF INSURANCE SALES

Most likely place to buy AUTOMOBILE INSURANCE.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	595	91	104	91	141	166
Through an insurance agent	68.7	69.2	70.2	65.9	69.5	69.3
Directly from the insurance company	18.5	18.7	17.3	27.5	17.7	15.1
From major retailer, such as Sears	0.8	0.0	1.0	0.0	2.1	0.6
Provided by employer or other third party	0.7	1.1	1.0	0.0	0.7	0.6
From a bank located in Maine	0.5	0.0	0.0	1.1	0.7	0.6
From some other source	1.3	3.3	1.9	0.0	0.0	1.8
Don't know/Not certain	9.4	7.7	8.7	5.5	9.2	12.0

CONSUMER STUDY OF INSURANCE SALES

Most likely place to buy LIFE INSURANCE.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	595	91	104	91	141	166
Through an insurance agent	57.3	57.1	51.9	63.7	57.4	57.8
Directly from the insurance company	16.3	15.4	17.3	23.1	16.3	12.7
Provided by employer or other third party	8.6	5.5	16.3	1.1	10.6	7.8
From a bank located in Maine	0.3	0.0	0.0	1.1	0.7	0.0
From major retailer, such as Sears	0.2	0.0	0.0	0.0	0.7	0.0
From a bank located outside of the State	0.2	0.0	0.0	0.0	0.0	0.6
From some other source	2.9	9.9	2.9	0.0	0.0	3.0
Don't know/Not certain	14.3	12.1	11.5	11.0	14.2	18.1

CONSUMER STUDY OF INSURANCE SALES

Most likely place to buy ANNUITIES.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	573	90	99	88	134	160
Through an insurance agent	42.6	41.1	41.4	39.8	47.8	41.9
Directly from the insurance company	6.5	5.6	5.1	12.5	6.7	4.4
From a bank located in Maine	3.3	0.0	13.1	2.3	2.2	0.6
Provided by employer or other third party	1.7	2.2	6.1	0.0	0.7	0.6
From a bank located outside of the State	0.3	0.0	0.0	0.0	1.5	0.0
From major retailer, such as Sears	0.2	0.0	0.0	0.0	0.7	0.0
From some other source	2.4	10.0	4.0	1.1	0.0	0.0
Don't know/Not certain	42.9	41.1	30.3	44.3	40.3	52.5

CONSUMER STUDY OF INSURANCE SALES

What respondent likes about the idea of banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
FAVORABLE COMMENTS	40.5	41.8	40.4	38.5	42.4	40.4
Good idea/Like the idea	11.8	16.5	8.7	16.5	12.5	8.4
Sounds OK/Nothing wrong with it	9.7	7.7	6.7	6.6	10.4	13.9
Convenient/Easy	8.5	8.8	9.6	6.6	9.0	8.4
One stop shopping/ All in one place	5.3	5.5	10.6	3.3	4.2	4.2
May be cheaper/Lower rates	4.7	4.4	6.7	2.2	4.2	5.4
Easy payments/Mort.& Ins.paymnts combined	1.8	3.3	3.8	1.1	1.4	0.6
Close/Near me/More accessible	1.7	2.2	1.9	1.1	2.8	0.6
Save time	0.5	0.0	1.0	0.0	0.7	0.6
Provide more competition	1.5	0.0	0.0	2.2	2.1	2.4
Other favorable responses	3.5	4.4	3.8	3.3	4.2	2.4
UNFAVORABLE COMMENTS	36.5	33.0	41.3	35.2	33.3	37.3
Don't like it/Don't think they should	18.8	23.1	23.1	16.5	13.9	19.3

CONSUMER STUDY OF INSURANCE SALES

What respondent likes about the idea of banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Nothing	11.8	3.3	11.5	12.1	14.6	12.7
Banks should stick with banking	6.2	13.2	8.7	4.4	6.3	1.8
Not experienced/Not knowledgeable enough	1.3	1.1	0.0	2.2	1.4	1.8
Other unfavorable responses	1.5	3.3	0.0	1.1	0.7	2.4
NEUTRAL COMMENTS	27.8	35.2	21.2	29.7	31.3	24.7
Don't know/Never thought about it	11.2	11.0	6.7	13.2	16.7	8.4
Don't know enough/ Need to look into it	8.2	15.4	2.9	11.0	8.3	6.0
Doesn't matter/Don't care/Indifferent	6.2	8.8	6.7	2.2	6.3	6.6
Satisfied with Ins. Co./Won't change	2.2	5.5	3.8	0.0	1.4	1.2
Unnecessary/Don't need to	0.5	1.1	1.0	0.0	0.7	0.0
No opinion/No comment	2.5	0.0	1.9	2.2	0.7	6.0
Other neutral comments	0.7	0.0	0.0	1.1	1.4	0.6

Multiple mention, responses may total more than 100%.

CONSUMER STUDY OF INSURANCE SALES

Personal advantages in banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
FAVORABLE COMMENTS	39.0	41.8	51.9	39.6	38.2	30.7

One stop shopping/ Do all in one place	14.5	13.2	22.1	13.2	14.6	11.4
Convenient/Easier	13.5	14.3	18.3	9.9	16.7	9.6
Cheaper/Insurance rates may be cut	5.5	5.5	8.7	2.2	6.3	4.8
Local/Close/Location more accessible	4.3	5.5	7.7	5.5	2.8	2.4
Save time	3.0	1.1	4.8	2.2	2.8	3.6
Provide competition	1.7	4.4	1.0	1.1	0.0	2.4
Good idea/Sounds nice	1.2	1.1	1.0	2.2	1.4	0.6
Reliable service/ More efficient	1.8	1.1	1.9	5.5	0.7	1.2
Other favorable responses	4.5	4.4	5.8	4.4	4.9	3.6
NEGATIVE COMMENTS	44.5	36.3	43.3	38.5	43.8	52.4

None/Nothing/Don't see any	39.8	29.7	40.4	33.0	41.0	46.4

CONSUMER STUDY OF INSURANCE SALES

Personal advantages in banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Don't like it	3.3	3.3	1.9	3.3	2.1	5.4
Other negative responses	2.0	3.3	1.0	3.3	1.4	1.8
<u>NEUTRAL COMMENTS</u>	18.2	25.3	6.7	23.1	20.8	16.9
Don't know/Never thought about it	9.2	5.5	3.8	13.2	14.6	7.8
Need information on it/Don't know enough	4.2	12.1	1.0	6.6	2.1	2.4
Indifferent/Doesn't matter/No interest	2.7	4.4	1.0	2.2	3.5	2.4
Agent more personal/ Satisfied w/Ins.Co.	1.5	4.4	1.9	1.1	1.4	0.0
No opinion/No comment	2.2	1.1	0.0	1.1	2.1	4.8
Other neutral responses	0.2	0.0	0.0	0.0	0.0	0.6

Multiple mention, responses may total more than 100%.

CONSUMER STUDY OF INSURANCE SALES

What respondent dislikes about the idea of banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	598	90	103	91	144	166
SPECIFIC DISLIKES	43.6	38.9	41.7	48.4	38.2	48.2

Should stick with banking/Be separate	16.6	12.2	17.5	17.6	18.8	15.7
Banks have no time/ More mistakes made	5.9	2.2	3.9	13.2	5.6	5.4
Not qualified/Lack experience&knowledge	4.0	5.6	3.9	1.1	4.2	4.8
Dislike idea very much/Wouldn't use it	3.7	2.2	5.8	3.3	1.4	5.4
Insurance should be on its own	3.5	4.4	2.9	6.6	3.5	1.8
High pressure sales/ Conflict of interest	2.3	2.2	2.9	2.2	3.5	1.2
Impersonal service/ Poorer service	2.2	1.1	1.9	1.1	1.4	3.6
Pay more/Too costly/ More service charges	2.0	2.2	1.9	4.4	1.4	1.2
Cause a monopoly	2.0	3.3	0.0	2.2	0.7	3.0
Would hurt agents & insurance companies	1.8	3.3	1.0	2.2	0.7	2.4
Make enough money/ Might have losses	1.8	2.2	0.0	2.2	1.4	2.4
Too much control over you	1.5	0.0	1.0	2.2	2.1	1.8

CONSUMER STUDY OF INSURANCE SALES

What respondent dislikes about the idea of banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	598	90	103	91	144	166
Other specific dislikes	2.8	4.4	4.9	0.0	2.1	3.0
NEUTRAL COMMENTS	16.4	23.3	12.6	16.5	18.8	12.7
Don't know/Never thought about it	5.4	8.9	4.9	4.4	7.6	2.4
Need to look into/ Need more info.on it	5.2	7.8	2.9	8.8	5.6	3.0
Doesn't matter/Don't care/Indifferent	3.2	5.6	2.9	2.2	2.1	3.6
Like my agent/Like my insurance company	1.3	2.2	1.0	1.1	2.1	0.0
No opinion/No comment	1.7	0.0	1.0	0.0	1.4	4.2
Other neutral comments	1.3	2.2	0.0	2.2	2.1	0.6
NOTHING	42.6	38.9	48.5	37.4	47.9	40.4
Nothing at all/ Nothing yet	42.6	38.9	48.5	37.4	47.9	40.4

Multiple mention, responses may total more than 100%.

CONSUMER STUDY OF INSURANCE SALES

Personal disadvantages in banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	599	91	104	91	144	165
DISADVANTAGES	28.4	25.3	21.2	37.4	25.0	30.9
Banks too diverse/ Too many services	6.8	5.5	3.8	12.1	8.3	4.8
Not qualified/Prefer more experience	4.5	3.3	4.8	5.5	3.5	5.5
Higher costs/More control on price	2.7	2.2	1.0	3.3	2.8	3.6
Push ins. with loan/ Conflict of interest	2.7	2.2	2.9	7.7	0.7	1.8
No personal service/ Poorer service	2.5	2.2	3.8	0.0	2.1	3.0
May hurt insurance companies	1.5	1.1	1.0	3.3	2.1	0.6
Don't like it	1.3	2.2	1.0	1.1	0.0	2.4
More money for them/ Might have losses	1.2	2.2	0.0	2.2	0.7	1.2
Cause a monopoly	1.2	0.0	0.0	2.2	0.0	2.4
Mess up my accounts	1.0	1.1	0.0	1.1	0.7	1.8
Too much control/Too much say	1.0	0.0	1.0	0.0	0.7	2.4
Banks have too much to handle now	1.0	0.0	0.0	0.0	2.8	1.2

CONSUMER STUDY OF INSURANCE SALES

Personal disadvantages in banks selling consumer insurance.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	599	91	104	91	144	165
Other disadvantages	3.5	3.3	1.9	4.4	4.2	3.0
NEUTRAL COMMENTS	13.9	19.8	6.7	12.1	16.0	14.5

Don't know/Can't say	6.7	11.0	3.8	5.5	9.0	4.8
Need to look into/ Need know more on it	3.2	4.4	1.9	6.6	3.5	1.2
Not interested/Don't care/Doesn't matter	2.3	3.3	0.0	0.0	2.1	4.8
No opinion/No comment	1.7	0.0	0.0	0.0	2.8	3.6
Other neutral comments	1.7	4.4	1.0	2.2	1.4	0.6
NOTHING	58.8	56.0	73.1	50.5	61.1	55.2

None/Nothing right now/Don't see any	58.8	56.0	73.1	50.5	61.1	55.2

Multiple mention, responses may total more than 100%.

CONSUMER STUDY OF INSURANCE SALES

Level of agreement with various statements.

Based on a 7-pt scale:1=Strongly Disagree, 7=Strongly Agree

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance would cost less through banks	3.8	3.6	4.1	3.5	4.0	3.9
Bnks.use insurance sales to push loans	4.2	4.3	4.5	4.3	3.9	4.3
Bnks.easier to deal w/than ins. agents	3.5	3.7	3.7	3.3	3.8	3.2
Bnks.have advantage w/financial strength	4.1	4.0	4.1	4.1	4.0	4.1
Insurance business needs competition	3.7	4.2	3.5	3.8	3.7	3.6
Bank's financial stability may suffer	4.2	4.3	4.3	4.0	3.9	4.3
One-stop financial shopping with banks	4.8	5.0	4.8	4.3	5.0	4.8
Bnks.not familiar w/ insurance business	4.0	4.2	4.2	4.0	3.6	4.1

CONSUMER STUDY OF INSURANCE SALES

Level of agreement with various statements.

Based on a 7-pt scale:1=Strongly Disagree, 7=Strongly Agree

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance would cost less through banks	3.8	3.9	3.7	4.4	3.9	3.6	3.8	3.6	3.8	3.8	3.8
Bnks.use insurance sales to push loans	4.2	4.2	4.3	4.1	4.2	4.3	4.4	4.3	4.0	4.4	4.1
Bnks.easier to deal w/than ins. agents	3.5	3.7	3.4	4.2	3.8	3.4	3.4	3.3	3.4	3.5	3.5
Bnks.have advantage w/financial strength	4.1	4.0	4.1	4.3	4.0	4.1	4.0	4.1	4.1	4.0	4.1
Insurance business needs competition	3.7	3.6	3.8	3.4	4.0	3.5	4.0	3.4	3.8	3.7	3.8
Bank's financial stability may suffer	4.2	3.9	4.4	4.3	4.2	4.0	4.3	4.2	4.2	4.1	4.2
One-stop financial shopping with banks	4.8	4.9	4.7	5.3	5.2	4.5	4.9	4.5	4.6	4.6	5.0
Bnks.not familiar w/ insurance business	4.0	3.8	4.1	4.0	3.9	4.3	3.9	3.8	4.1	4.0	4.0

CONSUMER STUDY OF INSURANCE SALES

Level of agreement with various statements.

Based on a 7-pt scale:1=Strongly Disagree, 7=Strongly Agree

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000-\$11,999	\$12,000-\$17,999	\$18,000-\$24,999	\$25,000-\$29,999	\$30,000-\$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance would cost less through banks	3.8	4.0	4.4	4.4	4.2	4.0	3.6	3.9
Bnks.use insurance sales to push loans	4.2	3.9	4.1	4.2	4.0	3.9	4.6	4.5
Bnks.easier to deal w/than ins. agents	3.5	3.9	3.6	3.8	3.8	3.8	3.3	4.0
Bnks.have advantage w/financial strength	4.1	4.3	4.1	4.0	4.3	3.6	4.2	4.0
Insurance business needs competition	3.7	3.9	4.3	4.1	4.0	3.7	3.5	3.7
Bank's financial stability may suffer	4.2	4.3	3.8	4.1	4.3	3.7	4.5	3.8
One-stop financial shopping with banks	4.8	4.9	5.4	4.7	5.0	5.1	4.6	4.9
Bnks.not familiar w/ insurance business	4.0	4.0	3.7	3.9	4.3	3.8	4.5	3.7

CONSUMER STUDY OF INSURANCE SALES

With banks offering insurance, where respondents would consider purchasing:

	<u>Automobile</u>	<u>Homeowners'</u>	<u>Life</u>	<u>Annuities</u>
SAMPLE SIZE:	600	600	600	600
Insurance agent	52.5%	53.5%	52.0%	47.2%
Insurance company	19.7	20.2	22.2	15.5
Bank	14.7	12.7	11.5	15.3
Credit Union	7.2	6.8	6.3	6.7
Major Retailer	1.5	2.2	1.2	1.2
Other Source	1.0	1.0	3.0	2.8

With banks offering insurance, and after thinking about positive and negative implications, where respondents would consider purchasing:

	<u>Automobile</u>	<u>Homeowners'</u>	<u>Life</u>	<u>Annuities</u>
SAMPLE SIZE:	600	600	600	600
Insurance agent	54.8%	55.5%	53.5%	48.8%
Insurance company	21.0	21.2	22.7	16.3
Bank	15.5	13.8	12.3	16.2
Credit Union	4.7	5.3	4.8	5.7
Major Retailer	0.8	1.2	0.8	0.7
Other Source	1.5	1.0	3.2	4.0

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing HOMEOWNERS' INSURANCE from.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	52.5	49.5	53.8	51.6	51.4	53.6
Insurance company	19.7	20.9	17.3	19.8	22.2	18.7
Bank	14.7	13.2	16.3	13.2	16.0	14.5
Credit Union	7.2	5.5	9.6	9.9	7.6	4.8
Major Retailer	1.5	2.2	0.0	2.2	3.5	0.0
Other Source	1.0	0.0	1.9	0.0	2.1	0.6

Businesses, including banks, respondent would consider when either purchasing or adding coverage to HOMEOWNERS' INSURANCE.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	54.8	53.8	58.7	52.7	50.7	56.6
Insurance company	21.0	23.1	17.3	20.9	23.6	20.5
Bank	15.5	15.4	18.3	13.2	16.7	13.9
Credit Union	4.7	3.3	3.8	7.7	6.9	2.4
Major Retailer	0.8	1.1	0.0	1.1	2.1	0.0
Other Source	1.5	0.0	1.0	2.2	2.1	1.8

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing HOMEOWNERS' INSURANCE from.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	52.5	49.4	54.7	30.6	54.5	53.6	47.2	57.5	56.7	57.2	47.8
Insurance company	19.7	22.0	17.9	22.2	13.4	14.3	20.4	23.3	27.6	17.7	21.6
Bank	14.7	16.2	13.5	25.0	16.4	17.0	16.7	12.3	8.2	13.7	15.6
Credit Union	7.2	7.7	6.8	11.1	9.0	9.8	10.2	2.7	2.2	4.7	9.6
Major Retailer	1.5	2.3	0.9	5.6	1.5	0.9	0.9	1.4	1.5	1.3	1.7
Other Source	1.0	0.8	1.2	5.6	0.7	0.0	0.9	1.4	0.7	0.3	1.7

Businesses, including banks, respondent would consider when either purchasing or adding coverage to HOMEOWNERS' INSURANCE.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	54.8	54.1	55.3	33.3	58.2	53.6	47.2	61.6	59.7	58.9	50.8
Insurance company	21.0	22.8	19.7	22.2	14.9	17.0	16.7	27.4	30.6	19.1	22.9
Bank	15.5	17.8	13.8	25.0	14.2	20.5	25.0	11.0	5.2	14.7	16.3
Credit Union	4.7	4.2	5.0	8.3	5.2	6.3	6.5	1.4	2.2	3.7	5.6
Major Retailer	0.8	1.5	0.3	2.8	0.7	1.8	0.0	0.0	0.7	1.0	0.7
Other Source	1.5	0.4	2.4	8.3	1.5	0.0	2.8	0.0	0.7	1.0	2.0

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing HOMEOWNERS' INSURANCE from.

		TOTAL HOUSEHOLD INCOME							
		TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20	
Insurance Agent	52.5	46.3	48.1	52.5	39.1	50.0	62.1	45.0	
Insurance company	19.7	31.7	27.8	19.7	20.3	25.0	12.6	25.0	
Bank	14.7	12.2	16.7	19.7	15.6	9.1	13.8	20.0	
Credit Union	7.2	4.9	3.7	6.6	10.9	13.6	9.2	10.0	
Major Retailer	1.5	0.0	0.0	1.6	4.7	0.0	0.0	0.0	
Other Source	1.0	2.4	0.0	0.0	3.1	0.0	1.1	0.0	

Businesses, including banks, respondent would consider when either purchasing or adding coverage to HOMEOWNERS' INSURANCE.

		TOTAL HOUSEHOLD INCOME							
		TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20	
Insurance Agent	54.8	48.8	50.0	55.7	42.2	50.0	64.4	45.0	
Insurance company	21.0	31.7	29.6	23.0	21.9	27.3	12.6	30.0	
Bank	15.5	12.2	14.8	18.0	14.1	13.6	14.9	20.0	
Credit Union	4.7	2.4	1.9	6.6	9.4	9.1	4.6	5.0	
Major Retailer	0.8	0.0	0.0	1.6	3.1	0.0	1.1	0.0	
Other Source	1.5	2.4	0.0	1.6	4.7	0.0	0.0	0.0	

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing AUTOMOBILE INSURANCE from.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	53.5	51.6	57.7	51.6	48.6	56.0
Insurance company	20.2	23.1	14.4	19.8	23.6	19.9
Bank	12.7	11.0	16.3	12.1	13.2	11.4
Credit Union	6.8	6.6	7.7	8.8	8.3	4.2
Major Retailer	2.2	3.3	0.0	2.2	5.6	0.0
Other Source	1.0	0.0	2.9	1.1	1.4	0.0

Businesses, including banks, respondent would consider when either purchasing or adding coverage to AUTOMOBILE INSURANCE.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	55.5	56.0	60.6	52.7	50.0	57.2
Insurance company	21.2	26.4	16.3	23.1	23.6	18.7
Bank	13.8	12.1	17.3	9.9	14.6	13.9
Credit Union	5.3	2.2	3.8	8.8	8.3	3.6
Major Retailer	1.2	1.1	0.0	1.1	2.8	0.6
Other Source	1.0	0.0	1.0	2.2	1.4	0.6

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing AUTOMOBILE INSURANCE from.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	53.5	51.0	55.3	38.9	55.2	54.5	50.9	56.2	55.2	55.9	51.2
Insurance company	20.2	21.2	19.4	22.2	15.7	17.0	19.4	26.0	24.6	19.4	20.9
Bank	12.7	14.3	11.5	22.2	11.9	15.2	17.6	6.8	8.2	13.0	12.3
Credit Union	6.8	8.1	5.9	11.1	7.5	9.8	8.3	2.7	3.7	5.4	8.3
Major Retailer	2.2	3.1	1.5	5.6	2.2	0.9	0.9	4.1	2.2	2.0	2.3
Other Source	1.0	1.2	0.9	2.8	1.5	0.9	0.0	1.4	0.7	0.3	1.7

Businesses, including banks, respondent would consider when either purchasing or adding coverage to AUTOMOBILE INSURANCE.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	55.5	56.4	54.7	41.7	58.2	57.1	47.2	60.3	58.2	58.2	52.8
Insurance company	21.2	20.1	22.1	25.0	16.4	16.1	18.5	28.8	27.6	19.4	22.9
Bank	13.8	16.2	12.1	19.4	12.7	17.0	23.1	8.2	6.7	13.4	14.3
Credit Union	5.3	5.8	5.0	11.1	6.0	7.1	6.5	1.4	3.0	4.7	6.0
Major Retailer	1.2	1.9	0.6	2.8	0.7	1.8	0.0	1.4	1.5	2.0	0.3
Other Source	1.0	0.4	1.5	2.8	1.5	0.0	1.9	0.0	0.7	0.7	1.3

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing AUTOMOBILE INSURANCE from.

	TOTAL	TOTAL HOUSEHOLD INCOME						
		Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance Agent	53.5	48.8	51.9	55.7	34.4	47.7	63.2	60.0
Insurance company	20.2	22.0	25.9	18.0	29.7	29.5	13.8	20.0
Bank	12.7	14.6	11.1	21.3	14.1	6.8	9.2	15.0
Credit Union	6.8	4.9	3.7	6.6	10.9	11.4	9.2	5.0
Major Retailer	2.2	2.4	3.7	1.6	4.7	0.0	1.1	0.0
Other Source	1.0	0.0	0.0	0.0	1.6	2.3	1.1	0.0

Businesses, including banks, respondent would consider when either purchasing or adding coverage to AUTOMOBILE INSURANCE.

	TOTAL	TOTAL HOUSEHOLD INCOME						
		Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance Agent	55.5	51.2	51.9	60.7	37.5	47.7	64.4	55.0
Insurance company	21.2	26.8	27.8	19.7	29.7	29.5	14.9	25.0
Bank	13.8	12.2	13.0	18.0	10.9	11.4	11.5	15.0
Credit Union	5.3	7.3	1.9	6.6	10.9	9.1	5.7	5.0
Major Retailer	1.2	0.0	1.9	1.6	4.7	0.0	1.1	0.0
Other Source	1.0	0.0	0.0	1.6	1.6	0.0	0.0	0.0

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing LIFE INSURANCE from.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	52.0	52.7	50.0	56.0	48.6	52.4
Insurance company	22.2	22.0	20.2	17.6	25.7	23.5
Bank	11.5	9.9	12.5	11.0	13.9	10.2
Credit Union	6.3	5.5	8.7	9.9	6.3	3.6
Major Retailer	1.2	2.2	0.0	1.1	2.8	0.0
Other Source	3.0	1.1	7.7	0.0	3.5	2.4

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	53.5	57.1	56.7	53.8	48.6	53.0
Insurance company	22.7	20.9	17.3	20.9	25.0	25.9
Bank	12.3	13.2	14.4	9.9	14.6	9.6
Credit Union	4.8	3.3	4.8	9.9	6.3	1.8
Major Retailer	0.8	1.1	0.0	1.1	1.4	0.6
Other Source	3.2	1.1	5.8	2.2	4.2	2.4

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing LIFE INSURANCE from.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	52.0	49.4	53.8	44.4	53.7	50.0	46.3	56.2	56.0	52.5	51.5
Insurance company	22.2	25.1	20.0	22.2	14.9	16.1	26.9	30.1	26.9	22.1	22.3
Bank	11.5	11.2	11.8	11.1	12.7	16.1	13.0	8.2	7.5	11.0	12.0
Credit Union	6.3	6.9	5.9	13.9	5.2	10.7	9.3	2.7	1.5	5.0	7.6
Major Retailer	1.2	1.9	0.6	5.6	1.5	0.9	0.9	0.0	0.7	1.0	1.3
Other Source	3.0	3.9	2.4	2.8	6.0	4.5	0.9	0.0	2.2	3.0	3.0

Businesses, including banks, respondent would consider when either purchasing or adding coverage to LIFE INSURANCE.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	53.5	53.7	53.2	38.9	59.7	51.8	46.3	58.9	54.5	53.8	53.2
Insurance company	22.7	23.9	21.8	27.8	12.7	17.9	25.0	30.1	29.9	22.4	22.9
Bank	12.3	13.1	11.8	16.7	11.9	17.0	18.5	8.2	5.2	12.0	12.6
Credit Union	4.8	5.0	4.7	11.1	4.5	8.0	6.5	1.4	1.5	4.3	5.3
Major Retailer	0.8	1.2	0.6	2.8	0.7	1.8	0.0	0.0	0.7	1.3	0.3
Other Source	3.2	3.1	3.2	2.8	6.0	2.7	1.9	1.4	3.0	3.0	3.3

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing LIFE INSURANCE from.

		TOTAL HOUSEHOLD INCOME						
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance Agent	52.0	51.2	51.9	52.5	35.9	47.7	63.2	40.0
Insurance company	22.2	24.4	31.5	26.2	26.6	31.8	14.9	30.0
Bank	11.5	9.8	9.3	14.8	14.1	4.5	10.3	10.0
Credit Union	6.3	7.3	3.7	4.9	9.4	11.4	6.9	10.0
Major Retailer	1.2	0.0	0.0	1.6	4.7	0.0	0.0	0.0
Other Source	3.0	0.0	0.0	1.6	4.7	2.3	3.4	10.0

Businesses, including banks, respondent would consider when either purchasing or adding coverage to LIFE INSURANCE.

		TOTAL HOUSEHOLD INCOME							
		TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20	
Insurance Agent	53.5	46.3	48.1	54.1	42.2	50.0	62.1	50.0	
Insurance company	22.7	26.8	33.3	29.5	21.9	29.5	16.1	35.0	
Bank	12.3	14.6	11.1	13.1	10.9	6.8	10.3	10.0	
Credit Union	4.8	4.9	3.7	4.9	10.9	9.1	3.4	5.0	
Major Retailer	0.8	0.0	0.0	1.6	3.1	0.0	1.1	0.0	
Other Source	3.2	0.0	0.0	3.3	6.3	4.5	4.6	0.0	

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing ANNUITIES from.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	47.2	48.4	43.3	47.3	43.1	51.2
Bank	15.5	9.9	25.0	13.2	17.4	12.7
Insurance company	15.3	16.5	5.8	12.1	20.1	18.7
Credit Union	6.7	6.6	12.5	8.8	5.6	3.0
Major Retailer	1.2	1.1	0.0	1.1	3.5	0.0
Other Source	2.8	2.2	10.6	1.1	2.1	0.0

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Insurance Agent	48.8	48.4	44.2	49.5	47.2	51.8
Insurance company	16.3	14.3	6.7	15.4	20.1	21.1
Bank	16.2	12.1	26.9	11.0	18.1	12.7
Credit Union	5.7	5.5	8.7	9.9	5.6	1.8
Major Retailer	0.7	1.1	0.0	1.1	1.4	0.0
Other Source	4.0	5.5	10.6	2.2	2.8	1.2

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing ANNUITIES from.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	47.2	44.0	49.4	36.1	48.5	46.4	42.6	49.3	51.5	48.8	45.5
Bank	15.5	20.1	12.1	22.2	14.2	17.9	20.4	12.3	11.2	14.7	16.3
Insurance company	15.3	13.9	16.5	16.7	9.7	12.5	14.8	24.7	18.7	14.7	15.9
Credit Union	6.7	8.5	5.3	8.3	6.7	10.7	9.3	2.7	3.0	5.7	7.6
Major Retailer	1.2	1.9	0.6	5.6	0.7	0.9	0.9	1.4	0.7	1.0	1.3
Other Source	2.8	5.0	1.2	8.3	4.5	2.7	0.9	2.7	1.5	2.0	3.7

Businesses, including banks, respondent would consider when either purchasing or adding to ANNUITIES.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	600	259	340	36	134	112	108	73	134	299	301
Insurance Agent	48.8	46.7	50.3	33.3	52.2	49.1	42.6	52.1	51.5	50.2	47.5
Insurance company	16.3	14.7	17.6	16.7	9.0	12.5	15.7	27.4	21.6	15.1	17.6
Bank	16.2	20.8	12.6	22.2	14.2	19.6	25.0	12.3	9.0	15.4	16.9
Credit Union	5.7	7.3	4.4	13.9	5.2	8.0	5.6	4.1	3.0	5.7	5.6
Major Retailer	0.7	1.2	0.3	2.8	0.7	1.8	0.0	0.0	0.0	1.0	0.3
Other Source	4.0	6.2	2.4	8.3	6.7	1.8	2.8	1.4	4.5	3.3	4.7

CONSUMER STUDY OF INSURANCE SALES

Businesses respondent would consider purchasing ANNUITIES from.

	TOTAL	TOTAL HOUSEHOLD INCOME						
		Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance Agent	47.2	39.0	48.1	49.2	31.3	43.2	54.0	40.0
Bank	15.5	24.4	14.8	16.4	15.6	9.1	14.9	25.0
Insurance company	15.3	19.5	24.1	16.4	25.0	18.2	9.2	10.0
Credit Union	6.7	4.9	3.7	6.6	12.5	15.9	4.6	15.0
Major Retailer	1.2	0.0	1.9	1.6	3.1	0.0	0.0	0.0
Other Source	2.8	0.0	0.0	4.9	3.1	9.1	3.4	5.0

Businesses, including banks, respondent would consider when either purchasing or adding to ANNUITIES.

	TOTAL	TOTAL HOUSEHOLD INCOME						
		Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	600	41	54	61	64	44	87	20
Insurance Agent	48.8	43.9	44.4	54.1	34.4	38.6	56.3	45.0
Insurance company	16.3	22.0	27.8	18.0	20.3	18.2	6.9	20.0
Bank	16.2	19.5	16.7	19.7	14.1	9.1	13.8	30.0
Credit Union	5.7	7.3	3.7	6.6	10.9	15.9	2.3	5.0
Major Retailer	0.7	0.0	0.0	1.6	3.1	0.0	1.1	0.0
Other Source	4.0	0.0	0.0	4.9	6.3	11.4	5.7	0.0

CONSUMER STUDY OF INSURANCE SALES

Confidence rating of various businesses

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	595	90	104	90	144	166
Insurance Agents	5.6	5.7	5.3	5.2	5.6	5.8
Insurance Companies	5.4	5.6	5.3	5.1	5.4	5.6
Banks	5.2	5.1	5.2	5.1	5.1	5.3
Credit Unions	5.1	4.7	5.1	5.2	5.1	5.3
Major retailers, such as Sears	4.5	4.3	4.4	4.1	4.6	4.8

Confidence rating of businesses selling insurance and the services they provide.

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	595	91	104	91	142	165
Banks	4.6	4.7	4.9	4.5	4.8	4.5
Credit Unions	4.6	4.5	4.9	4.7	4.8	4.4
Major retailers, such as Sears	4.0	3.7	4.2	3.6	4.4	3.8

CONSUMER STUDY OF INSURANCE SALES

Confidence rating of various businesses

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	595	258	337	36	134	112	108	73	132	298	299
Insurance Agents	5.6	5.7	5.5	5.1	5.4	5.6	5.4	5.8	6.0	5.6	5.6
Insurance Companies	5.4	5.6	5.3	4.9	5.2	5.2	5.4	5.7	5.9	5.4	5.4
Banks	5.2	5.2	5.2	4.9	4.7	5.1	5.4	5.2	5.6	5.0	5.3
Credit Unions	5.1	5.1	5.1	5.6	5.1	5.0	5.2	5.2	5.0	5.1	5.1
Major retailers, such as Sears	4.5	4.5	4.5	4.8	4.3	4.1	4.5	4.6	4.9	4.4	4.6

Confidence rating of businesses selling insurance and the services
they provide.

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	595	258	336	36	134	112	107	73	132	296	301
Banks	4.6	4.9	4.4	4.5	4.7	4.5	4.9	4.8	4.5	4.6	4.7
Credit Unions	4.6	5.0	4.4	4.8	4.8	4.5	4.9	4.6	4.3	4.6	4.6
Major retailers, such as Sears	4.0	4.2	3.8	4.1	4.1	3.6	4.3	3.9	4.0	3.9	4.0

CONSUMER STUDY OF INSURANCE SALES

Confidence rating of various businesses

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000-\$11,999	\$12,000-\$17,999	\$18,000-\$24,999	\$25,000-\$29,999	\$30,000-\$49,999	\$50,000 & Over
Sample Size:	595	41	54	61	64	44	87	20
Insurance Agents	5.6	5.5	6.2	5.6	5.4	5.7	5.6	5.3
Insurance Companies	5.4	5.5	6.3	5.3	5.3	5.5	5.2	5.5
Banks	5.2	5.6	6.2	5.3	5.3	5.1	4.6	4.7
Credit Unions	5.1	5.1	5.4	5.1	5.2	5.5	4.9	4.5
Major retailers, such as Sears	4.5	4.4	5.1	4.9	4.7	4.0	4.1	4.2

Confidence rating of businesses selling insurance and the services they provide.

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000-\$11,999	\$12,000-\$17,999	\$18,000-\$24,999	\$25,000-\$29,999	\$30,000-\$49,999	\$50,000 & Over
Sample Size:	595	41	54	61	64	43	87	20
Banks	4.6	4.5	5.2	4.8	4.9	4.9	4.3	4.7
Credit Unions	4.6	4.7	4.8	4.6	4.9	5.0	4.6	4.4
Major retailers, such as Sears	4.0	4.0	4.5	4.2	3.8	4.1	3.6	4.3

CONSUMER STUDY OF INSURANCE SALES

"All banks should be able to sell consumer insurance."

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	597	90	103	90	144	166
Banks should be able to sell insurance	49.7	51.1	51.5	48.9	48.6	50.0
Banks should not be allowed to sell ins.	38.4	33.3	41.7	43.3	30.6	42.8
Don't know/Not sure/ No answer	11.9	15.6	6.8	7.8	20.8	7.2

CONSUMER STUDY OF INSURANCE SALES

"All banks should be able to sell consumer insurance."

	TOTAL	AREA TYPE		AGE GROUP						SEX	
		Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	597	257	339	36	134	112	108	72	132	299	298
Banks should be able to sell insurance	49.7	56.8	44.2	55.6	56.0	53.6	53.7	45.8	38.6	47.5	52.0
Banks should not be allowed to sell ins.	38.4	32.7	42.8	36.1	35.1	38.4	37.0	44.4	40.9	43.5	33.2
Don't know/Not sure/No answer	11.9	10.5	13.0	8.3	9.0	8.0	9.3	9.7	20.5	9.0	14.8

CONSUMER STUDY OF INSURANCE SALES

"All banks should be able to sell consumer insurance."

		TOTAL HOUSEHOLD INCOME						
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	597	41	54	61	64	44	87	20
Banks should be able to sell insurance	49.7	51.2	59.3	55.7	51.6	50.0	57.5	45.0
Banks should not be allowed to sell ins.	38.4	29.3	27.8	27.9	43.8	40.9	37.9	55.0
Don't know/Not sure/ No answer	11.9	19.5	13.0	16.4	4.7	9.1	4.6	0.0

CONSUMER STUDY OF INSURANCE SALES

Investments in stocks, bonds and/or mutual funds.

		SHOULD BANKS BE ABLE TO SELL CONSUMER INSURANCE?		
		TOTAL	Yes	No
				Don't know
Sample Size:		576	287	224
				63
Yes		30.9	28.6	34.8
				28.6
No		69.1	71.4	65.2
				71.4

CONSUMER STUDY OF INSURANCE SALES

"All banks should be able to sell consumer insurance."

	TOTAL	HOMEOWNERS'		AUTO INSURANCE		LIFE INSURANCE		ANNUITIES	
		WOULD GO TO BANK	WOULD NOT GO TO BANK	WOULD GO TO BANK	WOULD NOT GO TO BANK	WOULD GO TO BANK	WOULD NOT GO TO BANK	WOULD GO TO BANK	WOULD NOT GO TO BANK
Sample Size:	597	88	509	76	521	69	528	93	504
Banks should be able to sell insurance	49.7	87.5	43.2	88.2	44.1	84.1	45.3	78.5	44.4
Banks should not be allowed to sell ins.	38.4	6.8	43.8	6.6	43.0	10.1	42.0	14.0	42.9
Don't know/Not sure/No answer	11.9	5.7	13.0	5.3	12.9	5.8	12.7	7.5	12.7

CONSUMER STUDY OF INSURANCE SALES

Level of agreement with various statements.

Based on a 7-pt scale:1=Strongly Disagree, 7=Strongly Agree

	SHOULD BANKS BE ABLE TO SELL CONSUMER INSURANCE?			
	TOTAL	Yes	No	Don't know
Sample Size:	600	297	229	71
Insurance would cost less through banks	3.8	4.4	3.0	3.9
Bnks.use insurance sales to push loans	4.2	3.8	4.8	4.0
Bnks.easier to deal w/than ins. agents	3.5	4.2	2.5	3.7
Bnks.have advantage w/financial strength	4.1	3.8	4.4	4.1
Insurance business needs competition	3.7	4.3	2.8	4.3
Bank's financial stability may suffer	4.2	3.5	4.9	4.4
One-stop financial shopping with banks	4.8	5.6	3.9	4.6
Bnks.not familiar w/ insurance business	4.0	3.3	4.8	4.1

CONSUMER STUDY OF INSURANCE SALES

Confidence rating of businesses selling insurance and the services they provide.

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

SHOULD BANKS BE ABLE TO SELL CONSUMER INSURANCE?				
	TOTAL	Yes	No	Don't know
Sample Size:	595	296	227	70
Banks	4.6	5.5	3.6	4.5
Credit Unions	4.6	5.2	3.9	4.5
Major retailers, such as Sears	4.0	4.4	3.5	3.8

CONSUMER STUDY OF INSURANCE SALES

Confidence rating of insurance providers.

Based on a 7-pt scale:1=Least Confidence In, 7=Most Confidence In

	SHOULD BANKS BE ABLE TO SELL CONSUMER INSURANCE?			
	TOTAL	Yes	No	Don't know
Sample Size:	595	296	228	69
Insurance Agents	5.6	5.6	5.6	5.5
Insurance Companies	5.4	5.5	5.4	5.2
Banks	5.2	5.5	4.9	4.9
Credit Unions	5.1	5.3	4.9	4.7
Major retailers, such as Sears	4.5	4.7	4.3	4.2

CONSUMER STUDY OF INSURANCE SALES

Respondents' district.

	AREA TYPE			AGE GROUP						SEX	
	TOTAL	Urban	Rural	18- 24	25- 34	35- 44	45- 54	55- 64	65 & Over	Male	Female
Sample Size:	596	256	339	36	134	112	106	72	133	297	299
Southern Maine	15.3	18.8	12.7	11.1	11.9	19.6	15.1	11.1	17.3	16.8	13.7
Cumberland	17.4	34.8	4.4	33.3	20.9	14.3	17.9	16.7	12.8	17.8	17.1
Androscoggin	15.3	14.5	15.9	16.7	20.1	12.5	14.2	13.9	14.3	15.2	15.4
Kennebec	13.6	9.0	17.1	8.3	13.4	13.4	14.2	15.3	14.3	13.5	13.7
Mid Coast	10.6	7.0	13.3	5.6	12.7	8.0	9.4	12.5	12.0	9.4	11.7
Eastern Maine	6.4	0.0	11.2	0.0	4.5	12.5	7.5	5.6	4.5	6.4	6.4
Penobscot	14.4	11.7	16.2	22.2	11.9	12.5	11.3	18.1	17.3	14.1	14.7
Northern Maine	7.0	4.3	9.1	2.8	4.5	7.1	10.4	6.9	7.5	6.7	7.4

CONSUMER STUDY OF INSURANCE SALES

Respondents' district.

	TOTAL HOUSEHOLD INCOME							
	TOTAL	Under \$8,000	\$8,000- \$11,999	\$12,000- \$17,999	\$18,000- \$24,999	\$25,000- \$29,999	\$30,000- \$49,999	\$50,000 & Over
Sample Size:	596	40	52	61	64	44	87	20
Southern Maine	15.3	2.5	15.4	19.7	15.6	13.6	20.7	15.0
Cumberland	17.4	12.5	7.7	13.1	14.1	29.5	25.3	35.0
Androscoggin	15.3	20.0	13.5	19.7	9.4	4.5	10.3	10.0
Kennebec	13.6	17.5	17.3	6.6	20.3	18.2	5.7	5.0
Mid Coast	10.6	7.5	11.5	14.8	10.9	9.1	13.8	10.0
Eastern Maine	6.4	2.5	1.9	3.3	9.4	2.3	3.4	5.0
Penobscot	14.4	27.5	23.1	14.8	14.1	13.6	13.8	10.0
Northern Maine	7.0	10.0	9.6	8.2	6.3	9.1	6.9	10.0

CONSUMER STUDY OF INSURANCE SALES

Age group of respondents.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	597	89	104	91	144	165
18 - 24	6.0	4.5	11.5	6.6	3.5	5.5
25 - 34	22.4	18.0	26.9	29.7	24.3	17.0
35 - 44	18.8	24.7	15.4	15.4	16.7	21.8
45 - 54	18.1	18.0	18.3	16.5	17.4	18.8
55 - 64	12.2	9.0	11.5	11.0	13.9	13.3
65 and over	22.4	25.8	16.3	20.9	24.3	23.6

CONSUMER STUDY OF INSURANCE SALES

Current occupation of principle wage earner.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	555	85	97	83	134	152
Welfare/Long-term unemployment	4.1	2.4	4.1	4.8	3.0	5.3
Unskilled/Trash hauler/Day laborer	0.4	0.0	0.0	0.0	0.0	1.3
Semi-skilled/Low pay service/Taxi driver	5.4	3.5	6.2	6.0	4.5	6.6
Bl-collar/Bottom wh/ Police/Truck driver	24.5	25.9	21.6	24.1	26.9	24.3
Top bl/Med.low-wh/ High level service	18.7	25.9	20.6	16.9	17.2	16.4
Ave.wh-collar/Nurse/ Computer operators	9.5	7.1	11.3	12.0	7.5	10.5
Semi-professional/ Teacher/Programmers	6.8	2.4	9.3	4.8	9.7	6.6
Professional/Lawyer/ Doctor/Engineer	3.4	2.4	8.2	1.2	3.0	2.0
Retired	27.0	30.6	18.6	30.1	28.4	27.0

Multiple mention, responses may total more than 100%.

CONSUMER STUDY OF INSURANCE SALES

Total household income for 1986.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	371	58	68	46	90	106
Under \$8,000	11.1	1.7	7.4	17.4	11.1	15.1
\$8,000 - \$11,999	14.6	13.8	5.9	15.2	16.7	17.0
\$12,000 - \$17,999	16.4	20.7	11.8	26.1	14.4	15.1
\$18,000 - \$24,999	17.3	17.2	13.2	13.0	22.2	17.9
\$25,000 - \$29,999	11.9	10.3	19.1	4.3	13.3	10.4
\$30,000 - \$49,999	23.5	31.0	32.4	19.6	18.9	19.8
\$50,000 and over	5.4	5.2	10.3	4.3	3.3	4.7

CONSUMER STUDY OF INSURANCE SALES

Investments in stocks, bonds and/or mutual funds.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	576	87	102	85	135	163
Yes	30.9	27.6	38.2	21.2	37.8	27.6
No	69.1	72.4	61.8	78.8	62.2	72.4

CONSUMER STUDY OF INSURANCE SALES

Number of wage earners in this household.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	584	87	99	87	144	164
One	40.4	46.0	34.3	46.0	38.9	39.6
Two	32.7	29.9	44.4	24.1	30.6	33.5
Three or more	1.5	0.0	1.0	2.3	2.1	1.8
None/Unemployment/ Social Security	25.3	24.1	20.2	27.6	28.5	25.0

CONSUMER STUDY OF INSURANCE SALES

Educational level of respondents.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	598	90	104	90	144	166
Attended high school	16.7	16.7	14.4	23.3	12.5	18.7
Completed high school	44.0	43.3	44.2	48.9	51.4	34.9
Attended college	17.9	18.9	19.2	15.6	15.3	19.9
Completed college	16.7	14.4	16.3	11.1	16.7	21.1
Post graduate work	3.3	5.6	5.8	0.0	3.5	2.4
Other	1.3	1.1	0.0	1.1	0.7	3.0

CONSUMER STUDY OF INSURANCE SALES

Length of residence in the State of Maine.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	589	90	102	89	140	164
Less than a year	0.7	0.0	1.0	0.0	1.4	0.6
One to three years	1.7	3.3	0.0	2.2	2.1	1.2
Three to five years	3.1	3.3	1.0	2.2	4.3	3.0
Five to ten years	4.1	8.9	4.9	4.5	2.1	2.4
Ten to twenty years	17.1	27.8	11.8	14.6	16.4	17.1
All my life	73.3	56.7	81.4	76.4	73.6	75.6

CONSUMER STUDY OF INSURANCE SALES

Housing status.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	598	90	103	91	144	166
Own a house	71.1	71.1	68.0	61.5	73.6	75.9
Rent an apartment (multiple family)	14.7	17.8	15.5	30.8	9.7	8.4
Rent a house(single or double family)	8.7	4.4	15.5	1.1	10.4	9.0
House Trailer	3.5	4.4	1.0	5.5	2.1	4.8
Own an apartment/ Condominium	0.3	0.0	0.0	0.0	1.4	0.0
Other	1.7	2.2	0.0	1.1	2.8	1.8

CONSUMER STUDY OF INSURANCE SALES

Marital status of respondents.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	597	90	104	91	143	165
Married	67.8	70.0	70.2	63.7	66.4	68.5
Single	14.2	11.1	13.5	17.6	13.3	15.8
Divorced	6.2	7.8	2.9	9.9	7.0	4.2
Separated	1.2	2.2	1.0	0.0	2.1	0.6
Widowed	10.6	8.9	12.5	8.8	11.2	10.9

CONSUMER STUDY OF INSURANCE SALES

Type of area.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	599	91	104	91	144	165
Rural	56.8	47.3	14.4	59.3	71.5	75.2
Urban	43.2	52.7	85.6	40.7	28.5	24.8

CONSUMER STUDY OF INSURANCE SALES

Sex of respondent.

	DISTRICT					
	TOTAL	Southern Maine	Cumber- land	Andros- coggin	Kennebec/ Mid-coast	Penobscot/ Eastern/ Northern
Sample Size:	600	91	104	91	144	166
Female	50.2	45.1	49.0	50.5	52.8	51.2
Male	49.8	54.9	51.0	49.5	47.2	48.8

FINAL VERSION

DISTRICT	
<hr/>	
5-	
6-1. Urban	2. Rural

RESPONDENT NUMBER			
<hr/>	<hr/>	<hr/>	<hr/>
1	2	3	4
(office use only)			

Good day, I'm _____ from Strategic Marketing Services, A marketing research company. We are conducting a survey on insurance services and I would like to ask you a few questions about the insurance (such as home, fire, and life) that you buy for yourself and your family, not the insurance you might buy for your business. This is not a sales call; we simply want to hear your opinions about the way insurance is sold. First of all, are you the person in your household who makes the final decisions regarding insurance purchases?

YES --> CONTINUE WITH #1

NO --> ASK:

Is that person at home? IF PHONE IS HANDED TO ANOTHER PERSON, REPEAT INTRODUCTORY REMARKS.

1. Are you 18 years of age or older?

YES --> CONTINUE

NO --> TERMINATE

2. Do you, any member of your household, or any relative work for an insurance company, insurance agency, bank, credit union, marketing research firm, or the State legislature?

YES --> TERMINATE

NO --> CONTINUE

INTERVIEWER:

a. NOTE SEX OF RESPONDENT, CHECK QUOTA, AND TERMINATE IF QUOTA IS FILLED. RECORD SEX BELOW.

b. DETERMINE THE TOWN IN WHICH THE RESPONDENT LIVES. CONSULT TOWN LIST TO DETERMINE AREA, REGION, AND URBAN/RURAL CLASSIFICATION. CHECK QUOTA FOR AREA, AND TERMINATE IF QUOTA IS FILLED. RECORD REGION AND URBAN/RURAL CLASSIFICATION IN BOX ABOVE.

7-1. Male

2. Female

RESPONSE CODES:

1. Through an insurance agent
2. Directly from the insurance company
3. Provided by an employer or another third party
4. From a major retailer, such as Sears
5. From a bank located in Maine
6. From a bank located outside of the State
7. From some other source
8. (DON'T READ) Don't know/not certain

3. I'm going to list various types of insurance and ask you a few questions about each. If you don't understand the insurance service I'm describing, let me know and I'll provide you with details. BEGIN WITH RED X'D ITEM; CONTINUE UNTIL ALL HAVE BEEN ASKED. IF RESPONDENT REQUESTS DETAILS, READ DESCRIPTION FROM INFORMATION SHEET.

Do you have <type of insurance> ? IF YES, CIRCLE "1" BELOW.

4. IF "YES," ASK: Where did you buy this insurance? DETERMINE APPROPRIATE RESPONSE FROM BOX ABOVE AND RECORD BELOW.

5. Other than renewing your policy, do you intend to buy <type of insurance> or add to your coverage within the next year? IF YES, CIRCLE "1" BELOW.

6. If you were in the market for <type of insurance>, where would you be most likely to buy it? USE CODES ABOVE AND RECORD BELOW.

	#3 Have <u>Coverage</u>	#4 Where <u>Bought</u>	#5 Intend <u>To Buy</u>	#6 Most <u>Likely</u>
() Homeowners' insurance	8-1	12-_____	16-1	20-_____
() Automobile	9-1	13-_____	17-1	21-_____
() Life Insurance	10-1	14-_____	18-1	22-_____
() Annuities	11-1	15-_____	19-1	23-_____

IF ANSWER IS "2" (FROM INSURANCE COMPANY) TO ANY OF ABOVE, ASK: Did you get the insurance in person, or by mail?

Homeowners' insurance	24-1. In person	2. By mail
Automobile	25-1. In person	2. By mail
Life Insurance	26-1. In person	2. By mail
Annuities	27-1. In person	2. By mail

IF RESPONDENT HAS NO INSURANCE, SKIP TO QUESTION #9.

7. All things considered, how satisfied have you been with the service provided by whomever has been serving your insurance needs? Have you been...

- 28-1. Very satisfied
- 2. Somewhat satisfied
- 3. Somewhat dissatisfied
- 4. Very dissatisfied

8. Depending on your insurance needs, sometimes it is hard to find exactly what you need. How would you rate the availability of the insurance you need? Has it been...

- 29-1. Very available
- 2. Somewhat available
- 3. Hard to find
- 4. Impossible to find

9. Next, I'd like your overall confidence rating of insurance companies, insurance agents, banks, and major retailers such as Sears. Please take into account factors such as efficiency, honesty, quality of service, ethical standards, and knowledge of employees. Please use a seven-point scale, where a "seven" means you have the most confidence in this kind of business and a "one" means you have the least confidence in it. How do you rate...BEGIN WITH RED X'D ITEM; CONTINUE UNTIL ALL HAVE BEEN ASKED.

		OVERALL RATINGS						
		<-----						----->
()	Insurance Companies	30-1	2	3	4	5	6	7
()	Insurance Agents	31-1	2	3	4	5	6	7
()	Banks	32-1	2	3	4	5	6	7
()	Credit Unions	33-1	2	3	4	5	6	7
()	Major retailers, such as Sears	34-1	2	3	4	5	6	7

Currently, Maine state law does not permit banks, credit unions or other financial institutions to sell insurance. However, the legislature will probably be considering bills that would allow commercial and savings banks to sell some types of consumer insurance, such as we've been discussing.

ROTATE THE ORDER OF ASKING THE NEXT QUESTIONS; ASK RED X'D QUESTION FIRST.

10. PROBE AND CLARIFY RESPONSES COMPLETELY:

- () What do you like about the idea of banks selling consumer insurance? Is there anything else?

35- 36

37- 38

39- 40

From you personal perspective, what personal advantages do you see in it? Is there anything else?

41- 42

43- 44

45- 46

11. PROBE AND CLARIFY RESPONSES COMPLETELY:

- () What do you dislike about the idea of banks selling consumer insurance? Is there anything else?

47- 48

49- 50

51- 52

From you personal perspective, what personal disadvantages do you see in it? Is there anything else?

53- 54

55- 56

57- 58

12. Assume for a moment that commercial and savings banks were offering insurance, and that you could now buy insurance from a bank or credit union, an insurance agent, or major retailers such as Sears. If you were in the market to buy insurance or add to your current coverage, where would you consider buying your insurance for <type of insurance>? Are there any others you would consider? BEGIN WITH RED X'D ITEM. CIRCLE "1" FOR EACH MENTION. CONTINUE UNTIL ALL TYPES OF INSURANCE HAVE BEEN ASKED.

	<u>Insurance Company</u>	<u>Insurance Agent</u>	<u>Credit Union</u>	<u>Bank</u>	<u>Major Retailer</u>	<u>Other Source</u>
() Homeowners' insurance	59-1	63-1	67-1	71-1	75-1	79-1
() Auto insurance	60-1	64-1	68-1	72-1	76-1	80-1
() Life Insurance	61-1	65-1	69-1	73-1	77-1	81-1
() Annuities	62-1	66-1	70-1	74-1	78-1	82-1

13. Next, I'd like to read you a few statements and ask you to tell me how much you agree or disagree with each. Please use a seven-point scale where a "seven" means that you strongly agree with the statement, a "one" means you strongly disagree with the statement, and a "four" means you have no opinion either way. How strongly do you agree or disagree with the statement...BEGIN WITH RED X'D STATEMENT; CONTINUE UNTIL ALL HAVE BEEN ASKED.

LEVEL OF
AGREEMENT
<----->

() If banks offered insurance, they would do so at a lower price than insurance agents.

83-1 2 3 4 5 6 7

() If banks offered insurance, they would pressure people to buy insurance from them in order to get an auto loan or home mortgage.

84-1 2 3 4 5 6 7

() If banks offered insurance, they would be easier to deal with and more responsive than insurance agents.

85-1 2 3 4 5 6 7

() Due to their financial strength and federal deposit insurance, banks would have an unfair competitive advantage if they were to offer insurance.

86-1 2 3 4 5 6 7

() Banks should be permitted to sell insurance because the insurance business needs more competition.

87-1 2 3 4 5 6 7

() Banks should not be permitted to sell insurance because if they make bad decisions in their insurance business their financial stability as a bank could be hurt.

88-1 2 3 4 5 6 7

() If banks offered insurance, that would provide me with one-stop shopping for financial services.

89-1 2 3 4 5 6 7

() Compared to insurance agents, banks don't have the knowledge of the insurance business to provide me with the advice I need.

90-1 2 3 4 5 6 7

14. Next, I'd like your overall confidence rating of insurance companies, insurance agents, banks, and major retailers such as Sears when it comes to selling insurance. If you have had no dealings with banks and major retailers selling insurance, please tell me what you imagine their service would be like. Please take into account factors such as efficiency, honesty, quality of service, ethical standards, and knowledge of employees. Please use a seven-point scale, where a "seven" means you have the most confidence in this kind of business and a "one" means you have the least confidence in it. How do you rate...BEGIN WITH RED X'D ITEM; CONTINUE UNTIL ALL HAVE BEEN ASKED.

<----- OVERALL RATING ----->

() Banks	91-1	2	3	4	5	6	7
() Credit Unions	92-1	2	3	4	5	6	7
() Major retailers, such as Sears	93-1	2	3	4	5	6	7

15. I would now like you to think about all of the aspects and implications of banks offering insurance services, both positive and negative. If you were in the market to buy insurance or add to your current coverage, where would you consider buying your insurance for <type of insurance> ? Are there any others you would consider? BEGIN WITH RED X'D ITEM. CIRCLE "1" FOR EACH MENTION. CONTINUE UNTIL ALL TYPES OF INSURANCE HAVE BEEN ASKED.

	<u>Insurance Company</u>	<u>Insurance Agent</u>	<u>Credit Union</u>	<u>Bank</u>	<u>Major Retailer</u>	<u>Other Source</u>
() Homeowners' insurance	94-1	98-1	102-1	106-1	110-1	114-1
() Auto insurance	95-1	99-1	103-1	107-1	111-1	115-1
() Life Insurance	96-1	100-1	104-1	108-1	112-1	116-1
() Annuities	97-1	101-1	105-1	109-1	113-1	117-1

16. All things considered, do you think that banks should be able to sell consumer insurance?

- 118-1. Yes, banks should be able to sell insurance
2. No, banks should not be permitted to sell insurance
3. (DO NOT READ) Don't know/not sure/no answer

17. How long have you lived in the State of Maine?

- 119-1. Less than a year
2. One to three years
3. Three to five years
4. Five to ten years
5. Ten to twenty years
6. All my life

18. In which of the following age groups do you belong? (READ CHOICES)

- 120-1. 18 - 24
2. 25 - 34
3. 35 - 44
4. 45 - 54
5. 55 - 64
6. 65 and over
7. (DO NOT READ) Refused/no answer

19. What is your marital status? Are you... (READ CHOICES)

- 121-1. Married
2. Single
3. Separated
4. Divorced
5. Widowed
6. (DO NOT READ)
Refused/no answer

20. What is the last grade of school that you completed?

- 122-1. Attended High School
2. Completed High School
3. Attended college
4. Completed college
5. Post graduate work
6. Other (SPECIFY)
7. (DO NOT READ)
Refused/no answer

21. What is the current occupation of the principle wage earner in this household? (TRY TO GET SPECIFIC OCCUPATION, NOT COMPANY NAME. IF SELF-EMPLOYED, ASK FOR TYPE OF BUSINESS)

123-124

22. Which of the following describes your housing? (READ LIST)

- 125-1 Own a house
- 2 Rent a house (single or double family)
- 3 Rent an apartment (multiple family)
- 4 Own an apartment/condominium
- 5 House trailer
- 6 Other (specify) _____

23. Do you and your family have investments in stocks, bonds, and/or mutual funds?

- 126-1 Yes
- 2. No
- 3. (DO NOT READ) REFUSED

24. For statistical purposes we need to know your total household income for 1986. Is the combined income of your family...(READ CHOICES)

- | | |
|-----------------------|-----------------------|
| 127-1 Under \$8,000 | 5 \$25,000 - \$29,999 |
| 2 \$8,000 - \$11,999 | 6 \$30,000 - \$49,999 |
| 3 \$12,000 - \$17,999 | 7 \$50,000 and over |
| 4 \$18,000 - \$24,999 | 8 (DO NOT READ) |
| | Refused/no answer |

25. How many wage earners, including yourself, are there in this household?

- | | |
|-----------|---|
| 128-1 One | 3 Three or more |
| 2 Two | 4 None/Social Security/
Unemployment |

Thank you very much for your assistance.

Respondent's Name _____

Address _____

Telephone Number _____

Interviewer _____

Length of interview: _____ mins.

129-130

INSURANCE DESCRIPTIONS

HOMEOWNERS' INSURANCE

This is the insurance that you would buy to protect your home against fire, your personal property against loss or damage, or yourself against liability for injuries or damage that you might cause to other people or their property.

AUTOMOBILE INSURANCE

This is insurance you buy to protect you against various mishaps involving your car. Several types are available, including insurance against liability for death, injury, and property damage; collision, which covers repairs or replacement of a damaged car; and comprehensive coverage to protect you against vandalism, fire, and theft.

LIFE INSURANCE

This is insurance you buy to provide for your family or designated beneficiary in the event of your death. There are many kinds of life insurance, but there are two basic types. Whole life insurance provides coverage for the insured person's entire life and is payable only when he dies. Premiums are the same from year to year. Term life insurance pays money only if the insured person dies within the limited period specified in the policy. Premiums increase every period.

ANNUITIES

An annuity offers you a different way of receiving benefits. An annuity normally provides for regular payments either to you or to another person after you retire or reach a certain age. The payments can continue for either a specified period of time, or for the rest of your life.



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