



Case Study: Additional Revenue Potential

Having access to a variety of products is important for insurance brokers to attract and retain clients. If one of your clients wants to purchase pet insurance, for example, they're a risk to take all of their business elsewhere if you don't offer that product.

With Bindable, it's easy to generate additional revenue with little extra work by simply offering additional product lines and cross-selling to your existing customers without the hassle of getting appointed by carriers.

This example illustrates how simple it is to earn additional commission revenue just by adding a few ancillary products to your lineup (home warranty and pet insurance in this example, though Bindable will set you up with countless others). Direct access to ancillary products increases your agency's marketability, improving your bottom line.

Number of customers

The number of customers you currently have.



Cross-Sell Rate

The number of new purchases you gain by offering additional lines of coverage.



Retention Rate

The approximate annual customer retention rate.



Consider an agency with the numbers listed in the example above. Read on to see how much additional revenue a few more products adds to this agency's bottom line.

Results

Additional Commission Revenue

Year	New Business	Renewals	Total	YOY Total
1	\$32,100	n/a	\$32,100	n/a
2	\$32,100	\$15,840	\$47,940	\$80,040
3	\$32,100	\$28,512	\$60,612	\$140,652

This example assumes an agency is only cross-selling to 2% of its customer base. Actual results may be much higher. What is your cross-selling rate?



Want to know more about how you can increase revenue and boost commissions through cross-selling (without the hassle of working directly with various carriers)? **Contact Bindable** to learn more about the **Agent Wholesale Platform**.



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