

# Use of Insurance and Mortgage Brokers - Canada - August 2015

Report Price: £2466.89 | \$3995.00 | €3133.71

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“Improving the reputation and image of insurance brokers will require a commitment from the insurance industry to address issues surrounding transparency around broker compensation.”

– Sanjay Sharma, Senior Financial Services Analyst

This report looks at the following areas:

- Leveraging high levels of satisfaction with mortgage brokers to increase usage
- Insurance brokers: satisfaction is high but trust issues persist
- Increasing awareness and improving the images of both insurance and mortgage brokers
- Increasing share of wallet among insurance industry supporters

Brokers represent an important channel for the sale of insurance and mortgage products. Companies are keen to understand consumer motivations behind their usage, the influence that brokers have on purchase decisions and the perceptions of consumers towards brokers. There are many benefits to using a broker such as access to expert advice, getting better rates, help with the application process, and access to specialized lenders. But there are some issues that prevent their increased usage, including the lack of consumer awareness, confusion about their role and a trust deficit.

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## Key points

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Unimpressed (25%)

Broker Enthusiasts (23%)

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