



FOR IMMEDIATE RELEASE

## New study reveals buying behavior for auto insurance among U.S. Hispanics

Customer service matters more than price for certain groups and market share is diversified

**Miami, FL** – April 21, 2009 – In a study published by Geoscape, several revealing facts about the auto insurance market came to light. The publication of this 2009 auto insurance syndicated survey database, called “BehaviorBase™ Auto Insurance”, draws upon 1,400 carefully sampled survey respondents across demographic and economic segments nationwide. The first of its kind, this database provides a multi-dimensional view of the large and fast growing Latino population and their adoption of auto insurance as well as their impressions of the underwriting companies and coverage options.

With the steady-resident U.S. Hispanic population reaching 48.6 million this year, insurance companies are looking more closely at where to find policyholder revenue growth. With multiple wage earners and drivers per household along with increasing adoption rates, Hispanics are now an attractive target for insurance companies (particularly auto insurance).

“BehaviorBase Auto has validated some of our hunches and has shed light on behaviors that can help us hone the strategies and tactics within our Latino initiatives...the competitive intelligence was a big eye-opener, as we drilled down on language segments,” states Luisa Acosta-Franco, Vice President of Multicultural Marketing for Farmers Insurance.

Among the insights borne within the study is the finding that unacculturated (assimilated) Hispanics focus more heavily on customer service than price, relative to more acculturated Hispanics. Both aided and unaided brand awareness reveals which companies have managed to gain mindshare within the Hispanic community and switching behavior data provides insights to avoiding policy churn.

“BehaviorBase Auto Insurance is first in a series of industry-specific consumer behavior resources that Geoscape will develop to provide actionable insights to our clients,” according to César M Melgoza, President of Geoscape.

An executive summary of the database is available at no charge at <http://www.geoscape.com/literaturepdfs/BehaviorBaseAutoStudy.pdf> and the full database along with tabular and graphical information and interpretation of results is available by subscription. During the summer of '09, BehaviorBase Auto will be available within the Geoscape Intelligence System (GIS) which offers a suite of databases and analytic modules within an online software-as-a-service platform.

### **About Geoscape**

Geoscape serves its clients by providing business strategy, analytics, databases and automated intelligence systems. The online Geoscape Intelligence System (GIS), the DirecTarget database enrichment system and a variety of geo-demographic, consumer, business and media databases enable actionable insights that lead our clients to gain significant business advantages. Geoscape is a portfolio company of Goldman Sachs, Inc. with principal offices in Miami. Geoscape is pleased to have served most of the Fortune 500 corporations over the last several years.

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