

# Thoughts on the Development of Independent Personal Agent System in China

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## Abstract

Since the individual insurance agent system was introduced to China by AIA in 1992, China's insurance agent team has also developed rapidly. Up to now, the number of insurance agents in China has reached more than 9 million, and it is also developing too fast, the insurance agent system in China has exposed many problems and affected the healthy development of the insurance market. On this basis, it draws on the experience of foreign insurance agent system, and puts forward reasonable suggestions for the development of independent individual insurance agents in China, which is conducive to overcoming the shortcomings of China's current insurance agent system and becoming an important channel for the sale of insurance products. It is also conducive to standardizing market behavior. The specific suggestions mainly include: clarifying the legal status of independent individual insurance agents in legislation and formulating and perfecting laws and regulations; In terms of supervision, do a good job in agent access and practice supervision; In terms of income, the disclosure of the income of independent personal insurance agents is guaranteed, so as to promote the healthy and stable development of the independent individual insurance agent system.

## Keywords

Independent Individual Agent; Insurance Intermediary System; Insurance Agents.

## 1. Introduction

Insurance industry in China's development time is not long, but the speed of development is very amazing. As a sunrise industry, China insurance industry is in a period of rapid growth. With the arrival of China's demographic dividend and the steady development of the market economy, people's material and spiritual living standards are constantly improving, and investment and financial management methods are becoming increasingly diversified, which also promotes the sustained growth of China's insurance business every year. As a bridge between the company and the external market, the insurance agent plays a huge role, and the insurance industry also has the largest number of agents [1]. Since the personal insurance agent system was introduced into China by AIA in 1992, China's insurance agent team has also developed rapidly. Up to now, the number of insurance agents in China has reached more than 9 million, which has become an important channel for insurance product sales. However, compared with developed countries, China insurance agents still have some shortcomings in terms of market size, degree of specialization and the establishment of credit system. The root of the problem is that the current insurance agent system in China does not meet the current development needs. Therefore, at this stage, we need to explore the intermediary system suitable for the development of insurance industry in China, learn from the development experience of insurance agents in other countries, innovate and develop independent individual insurance agents in China, and gradually standardize the insurance intermediary system in China, which will further promote the healthy and stable development of insurance industry in China.

## 2. Independent Individual Insurance Agent System in China

An insurance agent is an institution or individual that receives commissions from the insurer and handles insurance business on behalf of the insurer within the scope authorized by the insurer. Insurance agents in the current insurance market can be mainly divided into three categories: part-time insurance agents, professional insurance agents and individual insurance agents.

On January 1st, 2021, with the official entry into force of China Banking and Insurance Regulatory Commission "Notice on Matters Related to the Development of Independent Personal Insurance Agents", it marks the formal development stage of independent personal insurance agents in China. In the Notice, relevant provisions are made on the definition, access conditions, selection and training standards, supervision and management of independent individual insurance agents:

Independent personal agent refers to an individual insurance agent who does not rely on any team to carry out business, signs an agency contract with the company, and its agency behavior is borne by the insurance company. When there are violations of laws and regulations, the company can pursue the responsibility from the independent personal insurance agent, and its commission is accrued according to the sales performance and is self-financing. More is to emphasize the independence of the agent.

The insurance regulatory authorities have further strengthened the system of punishment for dishonesty of independent personal insurance agents and the system of social disclosure. Independent personal insurance agents who violate laws and regulations will not only be held responsible for the corresponding insurance companies, but also be banned from the industry or handed over to the judiciary for criminal punishment. At the same time, the supervision also stipulates that insurance companies should establish a comprehensive interview team composed of personnel from multiple departments such as manpower and legal affairs to select suitable independent personal agents. After taking office, they should also go through the procedures of practice registration for independent personal insurance agents in time.

## 3. Independent Individual Insurance Agent System in China

### 3.1. It is Conducive to Overcoming the Shortcomings of the Current Insurance Agent System in China

At present, the insurance agent system in China has the following problems: the current legal status of insurance agents is vague; the income hierarchy is too serious; the quality of personal agents is uneven; the insurance professional service ability is not strong; the social image is difficult to maintain. The entry threshold and legal position of independent individual insurance agents are specified in the Notice on Relevant Matters Concerning the Development of Independent Individual Insurance Agents. Independent personal insurance agents are required to be independent of any team, operate independently, and have a college degree or above ; with more than 5 years of experience in the insurance industry, the degree can be relaxed to high school or above ; before taking office, it is necessary to investigate the credibility of the agent, whether the conduct is good, whether there is corruption, and whether there is major negligence. This access mechanism further improves the comprehensive quality of independent individual agents, and also reduces the problems of the existing agent system to some extent.

### 3.2. It is Conducive to better Safeguarding the Interests of Customers

Through their own exhibition activities, independent personal agents [ 4 ] popularize insurance knowledge to customers one-on-one. They are more inclined to consider the actual interests of customers from the perspective of customers, customize insurance plans for customers, and

help customers learn to use insurance tools to transfer family risks. At the same time, in the process of cultivating independent personal insurance agents, more attention is paid to the cultivation of professional knowledge and service skills, so as to ensure that the marketing service quality of products reduces the behavior of misleading consumption and deceptive consumption to a certain extent, which is conducive to better safeguarding the rights and interests of customers.

### **3.3. It is Conducive to Improving the Social Status of Agents and the Social Image of Insurance Companies**

Insurance agents in China have played a great role in the development of the insurance industry, but many problems have also arisen, such as: the quality of insurance marketers is uneven; the existence of large mobility, obvious hierarchy, cheating and misleading consumption makes the public feel a little disappointed in the insurance industry. The core of the independent personal insurance agent system is to eliminate the organizational level of traditional agents, reform the benefit distribution mechanism and assessment mechanism, so as to improve the stability of the insurance agent team, improve the quality of independent personal insurance agents, reduce the misleading consumption behavior of the market, and gradually change the public's attitude towards the traditional insurance marketing model [3]. The implementation of the independent personal insurance agent system provides new opportunities for improving the image of the agent industry, and also helps to gradually improve the social image of insurance companies.

### **3.4. It is Conducive to Promoting the Implementation of the National Policy of Mass Entrepreneurship and Innovation**

China's market economy is developing in the direction of high-quality and steady growth. Promoting the development of independent personal insurance agents not only cultivates a large number of excellent and high-quality insurance agents. At the same time, it can also provide more high-quality jobs for professional talents in colleges and universities, attract excellent insurance professionals to take root in towns, counties and other regions, and alleviate the employment pressure of some people. Therefore, the development of independent personal agents is conducive to maintaining social stability, alleviating social employment contradictions, and promoting the implementation of national innovation and entrepreneurship policies.

## **4. The Dilemma of Developing Independent Individual Insurance Agents in China**

### **4.1. Personal Level**

From the perspective of the current insurance market, the agents of life insurance companies tend to fight in teams, relying on the production and presentation meetings prepared by the company team to set off the atmosphere and promote the sale of insurance policies, which is conducive to reducing the difficulty of insurance agents' exhibition industry.

In addition, there are not only the competitive pressure brought by the huge agent team in the current insurance market, but also hundreds of professional agency companies in the current insurance market. These professional agencies not only have rich management experience, but also can represent the products of many insurance companies at the same time. The emergence of professional agencies reduces the operating costs and risks of the companies and is favored by the market.

From the analysis of the above market situation, it can be seen that independent personal insurance agents are not allowed to develop their own teams, bid farewell to the previous

pyramid hierarchy model, and rely entirely on personal sales performance to obtain remuneration. Although it gets rid of the hierarchical system of the team, it limits the development space of independent personal agents, and correspondingly loses the help of the team. It is difficult to maintain customers only by relying on their own resources.

## 4.2. Company Level

Article 10 of the latest Notice on the Development of Independent Personal Insurance Agents issued by the China Banking and Insurance Regulatory Commission clearly stipulates that the auxiliary personnel hired by independent personal insurance agents can assist in the auxiliary work such as billing and after-sales service, and are not allowed or required to engage in insurance promotion and sales activities, and are not allowed to set premium income assessment indicators for them [2]. In principle, the number of auxiliary personnel shall not exceed 3. In order to put an end to the current hierarchical interest relationship of insurance agents, insurance companies are required to establish a commission and assessment system suitable for independent individual insurance agents, which also forces companies to make innovative adjustments in products and management to adapt to the development of independent individual agent system.

In terms of regulatory assessment, since the independent personal insurance agents implemented in China at this stage are still agents affiliated to the company, they are different from the traditional agent model. Insurance companies need to make detailed and specific rules and regulations in real-time control, business guidance, compliance management, risk monitoring, after-sales service and other aspects to ensure the healthy development of independent personal insurance agents, and also bring new challenges to insurance companies. It is necessary to constantly explore and summarize experience and lessons in order to continuously adapt to the healthy development needs of independent personal insurance agents.

In terms of talent selection, agents who meet the requirements of developing independent personal insurance agents in the market are even scarcer. If you want to develop an independent individual insurance agent, you can consider training from the existing insurance agent team.

## 4.3. In Terms of Regulatory System

Although there are specific provisions on the current market supervision system, industry scale, registration threshold, specific rights and responsibilities, training system, access mechanism and other aspects of the system. The personal independent insurance agents implemented in China are not experienced enough, and they will inevitably face many new problems in specific practice. There are still many rules in practice supervision that need to be constantly improved and improved.

# 5. The Enlightenment of Foreign Experience to the Development of Independent Individual Insurance Agents in China

## 5.1. United States of America

(1) American insurance agency system

As the world's most mature insurance market, the United States has the most perfect insurance system. Its insurance system has its own uniqueness, mainly as follows: due to the low degree of centralization of power in the United States, each state has its own independent and perfect laws and regulations, and insurance legislation is also decentralized, which can be divided into independent insurance agents and exclusive insurance agents according to the relationship between agents and companies. The difference is that:

The exclusive insurance agent can only represent the business of an insurance company, and its follow-up services can only be followed up by the company. This is similar to China's current independent personal insurance agent system, and independent insurance agents can act for two or more businesses at the same time, can sign agency contracts with multiple insurance companies, but generally only focus on 1-2 insurance company products for sale. Independent agents have the characteristics of professional division of labor and market-oriented operation, so they have the right to recommend whether the policyholder renews the insurance, which also makes independent insurance agents have more advantages in exhibition and customer acquisition.

In the American insurance market, there are less than 200,000 independent insurance agents who undertake 70% of the insurance business. These independent insurance agents create a premium of 500 billion dollars for the company every year, and the per capita output is as high as 2 million dollars, which is hundreds of times the average performance of individual insurance agents in China.

## (2) The experience of American agent system

### ① The agent has a clear legal status and a strong sense of social responsibility

First of all, the insurance company and the exclusive agent clearly stipulate their respective rights and responsibilities when signing the contract. The company and the agent belong to a symbiotic relationship. When the agent carries out the exhibition, the company will fully support the agent, and similarly, the company will also give some service rights to the agent. Secondly, the average annual income of exclusive insurance agents in the United States can reach \$50,000, and some assets will be used for charity after obtaining income. Exclusive agents not only have professional insurance sales ability, but also dare to take social responsibility, and their social image is high.

### ② EA mode

American exclusive insurance agents have a clear career development model, which is the EA model. The so-called EA model refers mainly to the signing of agency contracts between exclusive agents and companies to carry out insurance business in the form of community stores. Such a model for exclusive agents can not only use regional characteristics to carry out business, but also enable themselves to make a long-term career plan. For customers, having a physical store will make customers trustworthy, help solve problems such as customer claims, and fully protect customer rights.

### ③ The training system is perfect and the entry threshold is high

The training of insurance agents in the United States is mainly divided into three levels:

The most basic is the systematic training organized by the insurance company spontaneously. This stage mainly involves the company's corporate culture, product knowledge, marketing skills and company business philosophy. Furthermore, it is the training of specialized educational institutions. In the professional level training in the United States, agents can not only master professional knowledge but also clarify their responsibilities and obligations; in addition, in the subsequent exhibition process, different courses will be set up for agents at different levels to continuously improve the professional level and business ability of salesmen, which is one of the reasons why the quality of insurance agents in the United States is generally higher.

American exclusive insurance agents generally establish long-term cooperative relationships with companies. To become a qualified insurance agent, you must pass months of training and industry qualification exams, AML anti-money laundering exams, must complete 24 hours of continuous learning within two years and must purchase more than one million liability insurance for yourself. Only by completing the above conditions can we become a qualified exclusive insurance agent.

#### ④ Perfect supervision mechanism and consumer rights protection mechanism

The supervision of insurance agents in the United States adopts the parallel mode of government supervision and industry self-discipline. Each insurance agent will be subject to strict supervision of the state. When the customer is not satisfied with the agent's behavior, he can complain to the local insurance bureau, and then the insurance bureau will give a reply in the specified number of days. If the agent does have improper operation, he will be fined, warned or punished.

If there are misleading consumption, fraudulent consumption and other acts in the United States, the illegal cost it pays is also extremely high. Serious violations will not only be revoked qualification certificate, but also bear criminal responsibility, such as judicial imprisonment. Therefore, under such a system, the phenomenon of fraud and misleading consumption among individual agents in the United States rarely occurs.

## 5.2. Japan

### (1) Japanese insurance agency system

Since World War II, Japan's market economy has developed rapidly. Unlike the socialist market economy with Chinese characteristics, Japan's market economy system is a 'government-led' market economy based on the free system. Due to the long-term implementation of the policy of restricting market access, highly protecting the local economy, and the relatively stable Japanese government, strict emphasis on legislation, strict management of various economic activities of the market, the number of insurance companies is small. According to the statistics of Internet data platform [2], there were only more than 70 Japanese insurance companies in 2019, with no more than 540,000 insurance employees nationwide. Coupled with long-term protection policies, local insurance companies such as 'Japan Life Insurance' and 'Japan First Life Insurance' can operate steadily and always rank among the top in the world. Unlike the United States, which mainly relies on agents to carry out the exhibition system, Japan's insurance market mainly relies on the form of agency stores and 'field staff' to carry out the exhibition. However, the premium income brought by individual insurance agents accounts for more than 80%. The most typical feature is that the commission system is adopted for the payment of agents' salaries, which means that they can enjoy formal employee benefits. Therefore, the position of insurance agent in Japan is recognized by the company and society.

### (2) The Experience of Japanese Agency System

#### ① The agent has a comprehensive security system

In addition to the incentive business commission, the salary of Japanese insurance agents also includes a fixed base salary. The number of fixed salary is different according to the level of the salesman, the higher the grade, the higher the base salary, is the so-called more work, less work less. In this way, it not only increases the sense of belonging and security of marketing, but also helps to encourage salesmen to continue to carry out new business and achieve higher wage income. At the same time, it also improves the attention of salesmen to the later service of customers to a certain extent, and improves their professional service.

Take the salary composition of the official salesmen of Japan Life Insurance Company as an example: the amount of fixed salary varies according to the level of salesmen. The higher the grade, the higher the base salary. Salesmen can also rely on their own ability to earn commissions. When the ability of salesmen is stronger, the number of their policies will be more, and the commissions they receive will be higher. After the unfortunate death of the company's salesmen at work, some insurance companies will not only continue to pay annuities to their families, but also launch the education system to continue to help the next generation of employees to grow up.

Such a salary system has fundamentally alleviated the problem of large-scale entry and exit of agents. China can appropriately refer to the salary system of Japanese agents when developing the independent personal insurance agent system.

② It has a perfect training system and promotion mechanism

Japan's training for agents mainly includes unified industry training and targeted training prepared by various insurance companies. The salesman will sign a commission contract with the company when he joins the company. These marketers before entering the job are called 'interns'. In the internship stage, the company will prepare professional training for pre-service newcomers. The training content mainly includes the introduction of insurance concepts, the development strategy of insurance companies, corporate culture, and knowledge of company products. After obtaining the qualification certificate, in order to encourage insurance agents to develop their business continuously and stably, the company will assign special personnel to train and coach newcomers in the next two years, and will not start independent business until the third year.

③ Perfect government supervision system

The insurance agent system in Japan in the early stage is very similar to that of China at the present stage, and it also adopts large-scale crowd tactics, leaving many problems behind. Such as agent quality is uneven, big in and out, strong liquidity. In order to solve these problems left over by history, Japan's Insurance Regulatory Agency has carried out many rectifications. The continuous improvement of government supervision is also one of the important reasons for the healthy development of the Japanese insurance market.

### 5.3. Germany

(1) German insurance agent system

Germany has strong independence in terms of politics and humanities. In terms of political system, there are 16 states in Germany according to the "Basic Law" of Germany. The states are not subordinate to the central government like China's provinces, and the states themselves are relatively independent entities with certain state power. In the insurance market, only 3% of the personal insurance data comes from the company trade, 8% from the insurance broker trade, and 5% from the bank agency. The remaining 80 percent of business comes from independent insurance agents [2].

In Germany, the insurance agent is called the insurer's extended hand, while the independent insurance agent is called the ally of the insured. As early as 2006, there were 647 domestic insurance companies in Germany, and the number of full-time and part-time insurance agents reached 400,000. In addition to a small number of agents employed by the company, most of the agents are independent insurance agents.

(2) The experience of the development of independent insurance agent system in Germany

① Strict supervision system

The supervision of independent agents in Germany is mainly to force the purchase of commercial insurance, professional liability insurance, strictly regulate the behavior of independent insurance agents, and make clear provisions on specific market behaviors such as practice. Independent insurance agents must purchase professional liability insurance for themselves. The insurance is mainly responsible for compensating the agent for the loss caused by the fault of the insurance consulting link or other link to the customer, but not for the loss caused by the intentional behavior to the customer.

② Strict qualification approval system

In Germany, if you want to obtain an independent agent's qualification certificate, you can pass the following three channels: receiving specialized vocational skills training for insurance institutions for up to two to three years and passing subsequent examinations; received higher

quality education related to insurance, finance and other majors ;After passing the insurance professional qualification examination set up by the government, those who have the qualification must also register in the relevant business administration and obtain the practicing qualification certificate after being approved by the regulatory department. Compared with China 's insurance agent system, this is more stringent in terms of access.

### ③Perfection of legislation related to agent

In order to regulate the behavior of independent agents, Germany has formulated several laws, including the Commercial Law, the Civil Law, the Insurance Contract Law, and the German Insurance Supervision Law, which have made specific provisions on the legal positioning of agents, the qualification of practicing and the practice behavior. For example, according to the relevant provisions of the German Civil Law: insurance agents are prohibited to visit customers, sales and other activities.

## 5.4. Enlightenment from the Development of Insurance Agent System in Various Countries

It can be seen from the development experience of insurance agents in the above countries that the insurance agent systems of the United States, Japan and Germany are all influenced by the insurance agent systems of other countries when they develop their insurance agent systems, but they all make continuous improvement on the basis of full analysis of their national conditions, and finally form their own insurance agent systems with their own characteristics. It also provides valuable experience for the development of independent individual insurance agents in China.

### (1) Road selection

Japan 's insurance market attaches far more importance to the national insurance industry than foreign insurance companies. On the basis of traditional consumption and purchase habits, it has established an agency store system and a ' field staff ' marketing system. The market economy in the United States is highly developed, which is different from Japan 's high protection policy for its companies. According to different products, different market environments and different regional characteristics, they divide them into different exclusive insurance agents. China also needs to explore the agent system suitable for China 's development needs on the basis of fully analyzing the actual situation.

### (2) Legislative aspect

Whether it's the US, Japan or Germany. In the establishment of the insurance agent system, strict regulations are first made on the respective industry supervision system, the liability of insurance companies, the legal status, duties and rights, practice norms, access conditions and other aspects from the legislative aspect, so as to avoid the disruption of insurance market activities due to the unclear legal status.

### (3) Training aspect

The training system of insurance agents is very strict in the United States and Germany . According to the development needs of agents at different levels, it provides a variety of training opportunities for agents at different levels from different angles and aspects. Moreover, their training system is set up reasonably, with clear provisions on courses, hours and semesters. All-round and multi-level training can improve the professional quality of insurance agents on the whole, and lay a good foundation for the recognition of insurance agents by the whole society.

## 6. Suggestions on the Development of the Independent Individual Insurance Agent System in China

### 6.1. Legislative Aspect

In the current agent system, the status of the agent is "marginalized", it is difficult to provide customers with long-term quality service. It is precisely because of the unclear legal status that it is difficult to guarantee the overall service level and quality in the insurance market, which seriously affects the reputation of insurance companies. Therefore, when developing independent individual insurance agents, we should start from the following aspects.

#### (1) Clarify the legal status of independent individual agents

When developing independent personal insurance agents in China, we should first define the legal position, responsibilities and rights of independent personal insurance agents, and at the same time clarify the legal relationship between companies and agents, the ownership of rights and other issues.

#### (2) Formulate relevant laws, regulations and industry standards

When innovating and developing independent insurance agents, China should formulate detailed laws, regulations and industry rules to restrict and regulate the agent's trade behavior.

### 6.2. Regulatory Aspects

#### (1) The first is to do a good job in the supervision of industry access and improve the entry threshold of the industry

The selection criteria for insurance business personnel will be further improved, and the behavior of independent individual agents will be strictly regulated. Improve the current insurance industry in the 'sea tactics', the use of standardized selection system, strict regulatory access system, to gradually overcome the existing sales staff quality low education and other phenomena. Gradually build an elite insurance marketing team, and train the original insurance salesmen into comprehensive financial planners. Such a marketing team can not only bring reliable and correct consumption guidance to consumers, but also improve the social status of independent personal agents. When entering the industry, it has created a 'professional and loyal' professional image for independent personal insurance agents.

#### (2) Do a good job in the practice supervision of agents, establish information disclosure and credit rating system

The United States has made strict regulations on the respective business scope and practice activities of independent insurance agents and exclusive insurance agents, fully taking into account the rights and interests of companies, agents and customers. Insurance agents perform their duties to ensure the healthy development of independent insurance agents. China can learn from its practice and conduct credit rating and service rating for insurance agents from customers, companies to industry supervision.

### 6.3. Commission System

Referring to Japan's insurance agent system, China can learn from Japan's advanced experience on agent commission payment when exploring the road of independent insurance agent system [4].

#### (1) Improve the welfare of independent individual insurance agents

The current insurance agents and companies just entrust the relationship, neither fixed salary economic security nor perfect social security. In addition, the performance commission of the salesman should be divided by the manager and director of the superior, which will not only hurt the enthusiasm of the agent, but also directly reduce the retention rate of the agent. At the present stage, the development of independent individual insurance agents in China can only

select excellent sales elites from the existing insurance agent team for development, and for such talents, the guarantee system of independent individual insurance agents should be improved from the aspects of salary, long-term incentive plan and so on [6], so as to further solve the survival pressure and worry of salesmen.

#### (2) Reduce the proportion of initial commission

The current agent system mainly puts the premium commission into the commission of the first year, which leads to the misleading consumption of agents at the present stage and obtains high income with the quantity of policies. This is one of the reasons for the high turnover of agents. Therefore, in the innovation of the independent individual insurance agent system, the commission should be focused on the renewal of insurance in the later period, and the assessment indicators such as the surrender rate, satisfaction rate, complaint rate, working time, lecturer level, number of customers, and individual premium income should be set. In this way, the rights of customers can be fully guaranteed. It can also change the phenomenon of excessive liquidity in and out of insurance agents to some extent.

#### (3) Establish a perfect compensation system

For example, German independent insurance agents must buy professional liability insurance for themselves before taking up their posts, so as to ensure that the rights and interests of customers will not suffer losses due to the fault of the agents. China can also adopt this point when developing the independent personal insurance agent system, and force independent personal insurance agents to buy liability insurance for themselves before taking up their posts, so as to further guarantee the rights and interests of consumers and improve the confidence of independent personal insurance agents in the exhibition industry.

### 6.4. Training and Promotion

It is always the most important link to sum up the successful experience of independent agents in other countries, strengthen the training mechanism and improve the comprehensive quality of insurance agents. Especially for independent individual insurance agents, professional knowledge level and high-quality service is the advantage to seize the market. However, in strengthening the training of independent individual insurance agents, attention should be paid to the following aspects:

#### (1) improve the systematic and planning of the training system

The training goal of independent personal agent has risen from obtaining qualification certificate to improving the practical operation level and improving their professional quality [4]. Training independent personal insurance agents from society, universities, companies and other aspects will not only improve their professionalism.

#### (2) The training process should pay attention to continuity, professionalism and standardization

Do a good job of long-term training for independent individual agents, constantly update knowledge, and do a good job of understanding each policy. The content of training should not only remain professional but also be able to be applied to market practice.

#### (3) Training arrangements should be flexible and extensive

To train a high-quality independent personal insurance agent can not only sell products, but also carry out professional financial planning. Therefore, the training content should be broader and involve all aspects of the financial industry. Furthermore, in the process of training, the form of training should not only be limited to classroom teaching training, but also innovative and diversified training methods such as thematic courses.

#### (4) Training should be timely added to the evaluation index of training effect

The assessment of independent individual insurance agents should not only be the assessment of professional knowledge, but also include professional ethics. Timely adjustment and

supplement of training content and methods can monitor students' mastery of knowledge in this field in real time, promote students' sense of self-discipline, and cultivate good professional quality before the exhibition.

#### (5) Make career development plans for independent individual insurance agents

The biggest difference between the independent individual agent and the current insurance agent system is that it is not allowed to take the development of the team as the main source of income [4]. Although the income fairness and transparency are guaranteed, the career development planning of individuals is restricted. Since it is an individual exhibition business and they are responsible for their own profits and losses, we can refer to the EA model of Europe and America in terms of development planning problems. As mentioned above, the EA model mainly involves exclusive agents signing agency contracts with companies to carry out insurance business in the form of community stores. For store operators, agents are no longer a job, and adopting the model of physical stores can also make nearby residents rest assured that there are places to find. China's independent individual agent system to adopt such a development mode can not only get rid of the existing agent's team development mode, but also further reduce the difficulty of independent individual insurance agents to expand their business.

## 7. Conclusion

Due to the late start of China's insurance industry and lack of experience, there are still many inadequacies in the insurance intermediary system, which leads to many setbacks and bottlenecks in the development of China's insurance industry in recent years. By analyzing the irrationality of the current insurance agent system, and comparing and analyzing the individual insurance agent system of the United States, Japan, Germany and other developed countries, we summarize the advanced experience and lessons from it. In combination with China's actual conditions, this paper puts forward suggestions and countermeasures for the development of China's innovative independent insurance agent system.

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