

# .INSURANCE Success Story: Prosper Insurance Group

[www.prosper.insurance](http://www.prosper.insurance)



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**DREW MONROE,  
PRESIDENT AND FOUNDER**

Prosper Insurance Group (“Prosper”) was started in 2010 in Virginia Beach, Virginia, and has grown quickly to over \$20M in gross premium revenues and 34 employees. These stats got them a spot in the 2016 INC500 as one of the 500 fastest growing companies in the United States. Prosper is a young, diverse company that has a culture built around performance. The company prides itself on being forward thinking about leveraging technology, which has proven attractive to millennials and others who embrace a modern and dynamic approach to insurance. Prosper is a member of the Independent Insurance Agents & Brokers of America, Inc. (IIABA), Independent Insurance Agents of Virginia (IIAV) and other regional trade associations.

## WHY .INSURANCE?

Drew Monroe, President and Founder of Prosper, noted he first learned about .INSURANCE in an IIABA daily newsletter in April, 2017. He immediately recognized that the new domain fit Prosper’s philosophy about technology and would appeal to his customer base.

Monroe was also interested in getting a better domain than PROSPERINSURANCEGROUP.COM, since there are many companies with similar names around the country. Shortening the domain to PROSPER.INSURANCE removed “useless” parts of the original name and makes it much easier for people to identify them as an insurance business. He was initially concerned about changing from a more recognized domain, but pointed out that “.COM is generic and you can’t determine the nature of the business solely by its domain. A .INSURANCE domain immediately identifies Prosper as related to some aspect of insurance.” He especially appreciated that the verification process confirmed the commitment that .INSURANCE has to restricting use of the domain to the insurance community.

## MIGRATION

Once the management team decided to make PROSPER.INSURANCE its new domain name, they worked with TechArk, the company designing its new website, as well as 101domain, its .INSURANCE registrar, to ensure the steps necessary to use the new domain were included in its website release plan. The name was registered in May 2017 and the site was launched in early July 2017. The move to the new domain was made in a matter of days once the verification was complete.



@fTLD\_Registry

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The cost of acquiring PROSPER.INSURANCE and the migration were treated as marketing expenses and Monroe shared, “It was well worth the investment of securing a shorter and more relevant domain.”

The company is using the .INSURANCE domain for both its website and email and the latter was converted within a few days of going live with the new site. Prosper plans to continue forwarding traffic from the previous .COM domain and email addresses indefinitely, but anticipates the need to be minimal since much of its website traffic comes from searches where using a name that is a better match will make it easier for new customers to find them.

## TECHNICAL CONSIDERATIONS

Monroe reported that the move to a .INSURANCE domain went relatively smoothly and took only a few days.

The agency relies on TechArk for hosting the website, 101domain for DNS services and uses Outlook 365 for email. Coordinating the updates for .INSURANCE among the different vendors was “a little difficult” according to Monroe, but they were able to get the website and email activated as planned. Prosper relied heavily on 101domain’s knowledge in completing the conversion process.

The agency experienced a few issues with some companies’ websites not recognizing .INSURANCE as a legitimate domain extension and was glad to learn that fTLD will work with vendors to help resolve this issue. In the meantime, Prosper continues to use the old .COM domain and email until any issues are resolved.

## MARKETING CONSIDERATIONS

Letting everyone at the agency know about the change was simple and the only concern was whether emails to previous .COM addresses would be received and how it would work. Since the name was better and shorter and everything worked immediately after the migration, the team was happy and didn’t miss a beat!

There was certainly a “cool” factor in having a domain that is different than most others in the insurance community. Monroe stated, “We take pride in being an early adopter of technology like .INSURANCE; it’s one of the reasons for our success.” It’s a way to bring new benefits to customers and ultimately to the community just like Prosper’s program that plants a tree for every new policy they write.

Prosper did not do any general marketing of its new domain name, but did send email alerts to its customers and posted a notice about the change on its [Facebook page](#). They have created new marketing materials using the new website name and email addresses as they were simultaneously moving to a new office. With the move and domain/email change, most materials needed to be reprinted. Prosper is considering a radio advertising campaign where they plan to use the PROSPER.INSURANCE domain to make it easier for new customers to remember their domain and find them on the internet.

## LESSONS LEARNED

Monroe shared that he’s happy with the decision to go with a .INSURANCE domain and he would do it again because it gives him the name he needed for his company to continue growing and will help to avoid confusion when people search to find them on the internet.

However, although he appreciates the value of the verification process that he expressed is vital to his use of a .INSURANCE domain, it took longer than expected and required some effort to address the delay in the implementation plan. In retrospect, Prosper could have checked with 101domain and fTLD to see what was needed to complete the process more quickly.

Although ultimately the changes needed to convert the website and email to PROSPER.INSURANCE took only a few actual days of work, TechArk needed additional information to understand the changes that were needed and to coordinate the related DNS changes with 101domain.

Monroe noted a speaker’s remarks from a recent conference, that the insurance industry is slow to change and to adopt new technologies, but that is now changing. Monroe said that is true and using .INSURANCE is one way that is happening. “Moving to .INSURANCE was the right thing to do for the agency at the right time. Other people are going to see this as well.”

