



Achieving opti-channel personalization to transform CX



The insurance industry acted with speed and agility to respond to the challenges of the pandemic. Now, with customers increasingly comfortable with the immediacy and convenience of digital solutions, the pressure is on carriers to build on the gains of the last year to deliver hyper-personalized and relevant touchpoints that match the next-generation customer service they experience in the rest of their online lives. To discuss the challenges and opportunities presented by these rapidly evolving expectations, Marketforce and Smart Communications brought together senior insurance experts spanning customer experience, digital, innovation, transformation and strategy. The roundtable, Achieving opti-channel personalization to transform CX, started with an informative presentation from Phillippe Blank, Head of OmniChannel & Digital Business at AXA. He shared a finding from a Swiss market study conducted in late 2020, which found just 12 per cent of customer journeys were purely digital, a mere one per cent were done completely by phone and 16 per cent involved everything handled personally by an agent.

“Around 70 per cent of customer journeys are a hybrid of digital, remote and personal”

Phillippe Blank, Head of OmniChannel & Digital Business, Axa

“So that means around 70 per cent of customer journeys are hybrid,” said Blank. “Customers may search some information online, then go to the phone, and perhaps also see an agent. It’s important to understand these journeys, look for patterns and think about what data you send to what channel and at what point in time.”

He pointed out that carriers should invest in digital not for the 12 per cent of digital purists but for the hybrid customers, who dip in and out of different channels. He explained how AXA has merged its website and its standalone portal. “Once they log in to the website, we know who they are, what policies they have and where they might have gaps and we can adjust the content

to those different journeys,” said Blank, adding that there are 800,000 frequent users of the desktop MyAXA site and 300,000 on the MyAXA native app.

“The apps users come back more often, often twice a month, which was a surprise to us,” said Blank. “It’s a better user experience but it’s harder to scale.”

It was an honest and thought-provoking presentation, which chimed with the experiences of the roundtable participants, many of whom were grappling with the issue of helping dealers and agents develop digital solutions to serve the end consumer.

“Before the pandemic, digital was at the back of their heads but by the middle of 2020 it became their sole focus and we were having to provide tools to help our dealers do business digitally,” said one carrier, who said the crisis had highlighted a huge digital divide within the industry. “The capabilities of our clients were so diverse so we had to start from Ground Zero. We had dealers who didn’t know about Google Analytics, webchat or what consumers expect in terms of response times, so we had to start with that before going into any of the cool things like machine learning or hyper-personalization.”

Others agreed. “Before the pandemic there was a general feeling that if we invested heavily in tech we would no longer be providing that personal service,” said one. “But my gut feel is that they think that because they do not realise what’s possible with this technology and how we can make it really very personal.”

Keeping it personal

“It’s important to balance the drive to provide digital solutions with the need to remain human and personal”

Neal Keene, Field Chief Technology Officer, Smart Communications

Neal Keene, Field Chief Technology Officer at Smart Communications, asked participants how they balanced the drive to provide digital solutions with the need to remain human and personal. “In claims, there are those high touch moments of truth, which are so important to building trust,” he said. “How do you balance that with a digital experience?”

“We’re trying to meet the customer where they want us but in the most efficient way from a human capital perspective.”

“There are some places in the claims process where we still want to have a conversation,” said one carrier. “We are building around that the technologies customers need to get information when they don’t need or want a conversation. We’re trying to meet the customer where they want us but in the most efficient way from a human capital perspective.”

The power of text

Those efficient ways don’t have to be high tech. One participant highlighted the power of text as an outreach channel. “Everybody texts and we found that when our adjustors couldn’t get customers on the phone or email, they could get them via text,” said one carrier. “We experimented with this in one regional office and it was such a success, with a high response rate and no-one opting out, that we expanded it.”

Others backed this, noting that during surge events, such as the February 2021 ice storm in Texas, text proved a useful way to support affected customers. One pointed out that when customers lead busy lives, such as working from home during the pandemic with barking dogs and screaming toddlers, they may not answer the phone but they will ping back a text. “It’s a great way to stay in touch.”

“A text might seem impersonal but actually it’s not because people live in their phones and it’s how they like to communicate,” said another executive. “We don’t see it as replacing anything but rather augmenting and enhancing what we already do.”

And, as Neal Keene of Smart Communications reminded everyone, “new channels are born every day but old ones never die”.

Analytics roadblocks

Participants discussed how they’re experimenting with machine learning and automation to streamline claims. “We’re using analytical models to triage claims, with more digital interaction on the fast-turn claims and phone calls for the more complex and severe claims,” said one insurance executive.

Legacy systems were inevitably deemed a roadblock, however. “It’s very difficult to follow customers through a journey, especially if they haven’t logged in through a portal. It’s difficult to understand where they start and what their preferred channels are,” she added.

“The big gap right now is we do not have enough analytics around customer behaviours.”

Others agreed. “The big gap right now is we do not have enough analytics around customer behaviours. Building analytics as we

go, to have that audit trail, is a great idea but you need to get your technology platform to a point where you can do those analytics.”

“Trying to access our own data is the biggest challenge. We are our own worst enemy here.”

Another said their division had five enrolment systems for seven products and none of them can talk to one another. “They just were not designed to share data across platforms,” he said. “Trying to access our own data is the biggest challenge. We are our own worst enemy here.”

However, legacy systems exist because, at some level, they still work and they’re not seen as a risk compared to investing in unproven digital innovation. One participant said their company’s “over-leveraged Frankenstein CRM system” keeps going because “it makes money and it works so we just keep sticking more and more things onto it.”

Others agreed that there’s a constant weighing of the pros and cons when it comes to investing in technology. “A machine learning adjudication engine might increase loss ratios, which would be scary, but it might also improve the customer experience, which then means more sales further down the road,” said one, highlighting the internal battles being fought inside those companies striving to transform.

New technology, new ways of doing business

One thing is clear: business as usual is not going to be sustainable going forward. “The digital adoption we’ve seen across society means there are higher expectations for immediacy now, regardless of the industry you’re in,” said one participant.

Others agreed. “It used to be that you could compete in the marketplace by doing analytics and reviewing the data and taking days to provide a quote, and that was the norm. Now it’s measured in seconds. Even if you say you will get back to them in hours, then you will have missed your opportunity. It’s been a dramatic shift.”

“Ease of use is the big metric”

Our participants agreed that user experiences need to be easy, swift and convenient. “Ease of use is the big metric, along with time to claim and time to payment,” said one.

Phillippe Blank of AXA also highlighted the need for simplicity, speed and transparency. “We used to require customers to cite a police number when logging an auto claim. It was so complex and our legacy was built on that,” he said. “So, we got rid of that and you could identify yourself with a name and number plate and that had a huge impact on conversion. Then the cool thing was the system could tell you in seconds if the claim was covered or not, because that uncertainty was a huge pain point for the customer.”

Neal Keene of Smart Communications also highlighted the need for the industry to adapt to the rise of the platform economy, where digital disruptors are experimenting with new business models and slick new solutions that satisfy the customer’s craving for ease and convenience.

“There are new platforms for the delivery of goods and services and if insurers do not tap into those, then they will miss that opportunity”

Neal Keene, Field Chief Technology Officer, Smart Communications

“There are new players in the marketplace and new platforms

for the delivery of goods and services and if insurers do not tap into those, then they will miss that opportunity,” he said.

“It’s slowly sinking in that business models, strategy and processes have to change,” agreed one participant. “We need easy integration and embedded solutions so that buying insurance is part of the process rather than something annoying you have to think about and sort out later.”

“Convenience is the watchword for customers,” stressed Neal Keene. “Rather than buying insurance, the customer is buying a car and it’s the carrier’s job to help them buy that car in a seamless and easy way by embedding insurance into that journey.”

As the roundtable participants agreed, being there, where the customer is, when the customer wants, is the hallmark of true personalization.

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