

5 reasons why the insurance industry is failing its customers

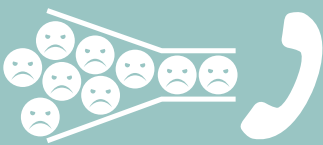
PROBLEM

Now Interact analyzed the contact channels of 20 of the leading UK & US insurance providers to understand what they offer their web visitors – along with when and how they are presented – to uncover why consumers are so unhappy. This is what we found.

Only **29%** of global customers are satisfied with the services of their insurance providers (Capgemini)

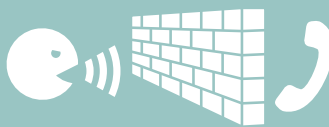
WHY?

1 Bottlenecks



Every single provider is focused on call centers. Focusing on one channel leads to bottlenecks – frustrating for the customer and costly to the company.

2 Consumers have limited means of expression



30% of US firms do not have an email contact form. Buying insurance is a complicated and personal process – denying consumers their preferred comms platform reduces trust in the company.

3 Lack of digital development



Only 50% of UK firms have livechat. Not offering livechat, or offering it at the wrong time, annoys consumers and forces low value visitors to phone an agent, wasting valuable resource.

4 Insurers are not letting customers help themselves



Web self-service is now the most valued contact center channel for consumers (Forrester). 15% of firms do not have an FAQ and those that do often hide it, putting pressure on call centers.

5 Insurers do not understand their online visitors



None of the providers have an understanding of each visitor's value, need state or online journey. Across the board, there is a minimal understanding of visitor behavioral patterns.

SOLUTION

Get intelligent



The providers that will win over consumers will be those that understand their behavior, in real-time.

Reduce call center load



Insurers need to reduce the flow of online visitors to the call center and increase web self-serve options.

Empower agents with knowledge



Understanding user behavior, and passing this knowledge onto agents, will bridge the gap between online and offline contact center channels.

Now Interact uses a Predictive Intelligence algorithm, which, combined with real-time visitor segmentation, helps businesses to intelligently manage omni-channel enquiries and anticipate visitor behaviors. Understanding visitor intent and behavior is important for all industries, but is particularly valuable for an industry that demands a high level of trust between the business and the consumer.

For more information visit www.nowinteract.com

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