

How to Optimize the P&C Insurance Onboarding Experience

Optimizing Onboarding is Business Imperative for Insurers

Regardless of your sales approach, whether direct-to-consumer, captive agent, or broker-led, responsibility for onboarding new customers typically belongs to insurance carriers. Post-sale onboarding is a critical moment with long-lasting impact. Other than getting a bill at renewal time, onboarding is the only experience many customers have with their insurance companies.

Done well, onboarding presents an opportunity to influence customer perception of your company. [Eighty-six percent](#) of consumers say they would be more likely to stay loyal to a business that invests in onboarding content that welcomes and educates them. Even more, a frictionless, personalized, onboarding experience can generate brand loyalty, increase renewals, and create a customer for life.

A 50% reduction in abandonment at onboarding can deliver a 26% increase in revenue

A poorly executed onboarding process can cost your company both customers and revenue. Insurance companies are seeing a [19% abandonment rate at onboarding](#), resulting in lost business opportunities and difficulty attracting new customers.

Who is Impacted?

Impact To Customers

Did you know [86% of people](#) say they'd be more likely to stay loyal to a business that invests in onboarding content that welcomes and educates them after they've purchased? Customers drop out during onboarding because there's not enough human contact, it takes too many steps, it's too slow or too manual, or the same information is asked for repeatedly.

From an experience perspective, customers expect deeply personalized communications, and consistent, connected end-to-end journeys that begin with onboarding. An astonishing [52% of customers](#) leave a company within the first 90 days "due to a poor onboarding experience."



Impact to Businesses

Meeting these expectations is a formidable challenge for insurers struggling with disconnected, channel-specific legacy communications systems and disparate customer data sources. [46% of companies](#) say legacy systems present the biggest internal barrier to digital customer experience (CX). Legacy systems can also carry high costs due to producing, mailing, and managing print output. The extended time it takes to change standard communications and the necessity of involving IT hamper an insurer's ability to respond quickly to customer expectations.

Succeeding With a Platform Approach to Customer Communications Management

Insurers sometimes need to make significant changes to their onboarding processes to address customer pain points, from streamlining the process and automating identity proofing, to eliminating manual steps and finding the right mix of digital self-service and human touchpoints. These steps alone are not sufficient to create a stellar onboarding customer experience.

Communications that are consistent and deeply personalized, with seamless handoffs across all touchpoints — before, during, and after the onboarding process — are the critical foundation for excellence in customer experience.

The customer onboarding journey

While the customer onboarding journey will vary based on the type and complexity of your insurance products, there are common steps in a digital-first approach that can simplify and personalize the process. By automating and managing the sequence of personalized communications, you can simplify the process for your organization. Here's what it might look like:

Welcome email. As soon as, or when a new policy is issued, an API triggers an email that will welcome a new customer to your company. Because you have data on your customer from the application process, personalization is easy. In addition to the customer's name, details can be provided about their new policy and the protection they've purchased.

Personalized interactive explainer video. Engage your customers in an eco-friendly way by ditching paper and sending a personalized, interactive video instead. Welcome videos help customers understand the coverage provided by their new policy in seconds. For example, an auto insurance company can incorporate make, model, year, and vehicle identification number (VIN) for each vehicle as well as coverage amounts. Interactive features could allow customers to select specific vehicles, change coverages, and add options like roadside service. Use the video to drive adoption of your self-service portal and mobile apps, including interactive features that let them register for the portal, download the app, or select their preferred communication methods.

Follow-up email, text, or call. The follow-up contact is a crucial onboarding step to ensure your customer understands their insurance product. Encourage adoption of your self-service offerings, including links and customer service phone numbers.

Personalized portal experience. When your customer registers for your self-service portal or mobile app, make sure it populates instantly with policy information and documents, printable ID cards, options to set preferences, and options to renew online or explore additional products.

Integrated chatbot with the human touch. At any time when your customer is using the portal or browsing your website, integration allows your chatbot to access relevant information and communications history for a seamless experience about your customer for a personalized, engaging experience. A warm hand-off to a live agent for chat ensures that your customers can always reach a human who knows the history of the interaction.



84% of customers state the interactive videos helped them better understand their policy

Insurance Companies Are Realizing Positive Business Outcomes from Optimizing Onboarding

Geoffrey Insurance Services Optimizes Onboarding with Personalized Video

With more than 70% of this U.K.-based auto insurer's customers buying their policies online, the company wanted a better way to communicate important policy information to online customers. Today, new customers automatically receive a personalized onboarding video that identifies which documents to submit, details the policy's coverage terms, answers frequently asked questions, and describes complementary products and services.

The results have been so impressive that Geoffrey is now using interactive video for onboarding customers who purchase from agents. For example, results for video viewers include:

- 84% state the videos helped them understand their policy
- 74% state the videos make them feel that Geoffrey Insurance cares for them

Accelerate Digital Transformation and Reduce Costs by Optimizing Onboarding with CCM

Insurers using CCM capabilities to improve customer onboarding are realizing a host of positive business outcomes. For example, using personalized interactive onboarding videos to drive customers to self-service is helping customers advance onboarding goals:

- 40% of video viewers downloaded one self-service app
- 16% of video viewers accessed a self-service portal
- 30% of video viewers registered for a self-service portal

An Integrated CCM solution also delivers significant cost reductions and operational enhancements. A large P&C insurer realized \$1M in annual savings by consolidating customer communications processes, automating print functions, and replacing in-house printing with outsourced services. The insurer was able to reduce the number of wireframes used by over 90%. We've streamlined the management of 10,000 forms with a centralized enterprise library. This allows companies to automate tasks like tracking changes, reconciling updates, and certified delivery.

Another company has seen dramatic reductions in time and IT involvement required to make and approve document changes. Change management, updates to terms, coverages, and policies now take less than one day to complete, and 75% of changes no longer require IT intervention.

Start Optimizing Onboarding for Customers

Onboarding post-sale is one of the critical moments where new customers form their perception of a company. An astonishing [86%](#) of customers say they will remain loyal if onboarding and continuous education are provided. Retaining a customer after onboarding is crucial, companies who see a 5% [increase](#) in customer retention can increase their profitability by up to [75%](#).

Discover how EngageOne™ software solutions can help you optimize your onboarding experience. [Visit our website](#) to get in touch with one of our experts.