KingPrice™ INSURANCE

Exceeding expectations with AI

King Price Insurance has optimized agent efficiency through artificial intelligence (AI)-driven solutions. Combining WhatsApp and Facebook Messenger with advanced Genesys Cloud AI capabilities (such as chatbots; digital bot flows; intent miner and utterances; and web actions) has improved client engagement and self-service resolutions beyond its initial expectations. With a staggering 250% increase in WhatsApp usage, results include a 50% decrease in average handle time (AHT); up to 70% less support and admin effort; and a 48% total cost of ownership (TCO) savings.

250% increase
in WhatsApp usage

48% TCO savings
by retiring five systems

Up to 70% less
support and admin effort

50% decrease
in AHT

24% of customers
interact with AI features

10-point increase
in self-service

AT A GLANCE

Customer: King Price Insurance
Industry: Financial services
Location: South Africa
Contact center: Over 800 users across three locations

CHALLENGES

Standardize group contact center operations, Reduce client and employee effort

PRODUCT

Genesys Cloud CX

CAPABILITIES

Inbound, Outbound, Email, Social media, Chatbots, Integrations

PARTNER

Connect

> "Around 24% of clients now interact with some form of AI capability with 35,000 conversations enhanced through intent and voice recognition alone. We've seen support and admin drop by as much as 70%, for a marked reduction in agent overheads."

Bianca Nel
Product Owner, King Price Insurance

Making insurance cool

One of South Africa's fastest-growing insurers, King Price Insurance offers car, home, life and business coverage and was the country's first provider to offer decreasing car insurance premiums. The company is committed to implementing advanced technologies and using data for optimal decision-making, improving operational efficiency and client satisfaction.

A cornerstone of building an insurance company of the future is an AI-powered contact center transformation. The goal is to provide clients with exceptional digital journeys powered by various AI engines that act like a collective. However, this international group-wide program wasn't easy.

"We wanted to consolidate service operations and IT solutions across our South African, Namibian and Danish businesses," said Bianca Nel, product owner at King Price Insurance. "In total, the project involved over 800 contact center seats, three geographical areas, and two time zones and languages."

Another challenge was seamlessly embedding AI into its WhatsApp channel, which previously ran in isolation, resulting in disjointed communications and costly bespoke development.

"The ability to integrate WhatsApp with external AI engines was crucial to success… Not just for directing clients to the correct departments and best self-service options, but also to provide personalized menu options based on previous journeys and behaviors," added Nel.

Unifying operations across five brands

After a thorough evaluation with a five-vendor short list, King Price decided to replace its existing Genesys PureConnect solution with the Genesys Cloud™ AI-Powered Experience Orchestration

platform. Collaborating with trusted partner and client experience (CX) specialists, Connect, the insurer executed an eight-month phased migration and CX evolution, balancing new functionality with like-for-similar features and a future improvements roadmap.

King Price Insurance team with their 2024 Genesys "Shortest Time to Value" award. The award recognizes the speed and efficiency King Price demonstrated in moving from an on-premises environment to the cloud.

"Connect did a very professional job," said Nel. "Despite the magnitude of the project, they took effective measures to minimize business continuity risks. They also helped us optimize call volumes, stabilize dialer campaigns and align old performance indicators with new Genesys Cloud reports."

The new platform unifies recent acquisitions and service operations across five brands: King Price and King Price Life in South Africa; King Price Namibia; Next Forsikring brokerage and easySure in Denmark. On average, agents handle over 960,000 inbound and outbound calls; 260,000 emails; and 14,000 messages per month.

"Major benefits include simple, highly secure remote access, improved analytics and the ability to develop custom solutions, which easily leverage or plug into the Genesys Cloud ecosystem," added Nel. "That means smoother rollouts and significantly less admin."

Powering up messaging with Genesys Cloud AI

Combining WhatsApp and Facebook Messenger with advanced Genesys Cloud AI capabilities (such as chatbots; digital bot flows; intent miner and utterances; and web actions) has improved client engagement and self-service resolutions way beyond initial expectations.

"In just three months, our three-person team has elevated the client journey beyond recognition," said Nel. "For example, we're able to continuously monitor client intention and tonality. And we can seamlessly transition messages to live support when needed, with routing preferences given to agents who've recently assisted a client."

Likewise, AI has eased agent workloads through the introduction of next-best actions and claims progressing models. Common queries that occur daily have been automated, and the number of transfers greatly reduced by accurately identifying clients and directing them to the appropriate queues.

> "WhatsApp usage has grown by 250% compared to our previous solution. Most importantly, self-service resolutions have increased from 0.15% to 10%, with conversation time decreasing from 26 to just 13 minutes per conversation for a marked saving in agent overheads."
>
> **Bianca Nel**
> Product Owner, King Price Insurance

"WhatsApp usage has grown by 250% compared to our previous solution," added Nel. "Most importantly, self-service resolutions have increased from 0.15% to 10%, with conversation time decreasing from 26 to just 13 minutes per conversation for a marked saving in agent overheads."

Data analytics and custom-built solutions

King Price is also taking full advantage of built-in analytics to better understand its operations. Assisted by the Genesys Cloud platform's open APIs, customized reports and continuously

updated dashboards, it now keeps its managers and team leaders posted on an abundance of performance measures.

"Our service level target for response is 80% and above and Genesys Cloud provides detailed insights as to where to focus to improve further," said Nel. "For example, it tracks queue and agent performance, real-time interactions and agent status."

Recognizing the need for a consolidated lookup capability, the company integrated Genesys with a custom archiving solution containing past call recordings. "Our smart search tool means we can quickly locate recordings by date, client or agent details, and also link them to policies, resolving client enquiries faster than before," added Nel.

Supreme digital experience

King Price Insurance has dramatically improved its client experience via WhatsApp, enhanced self-service capabilities and optimized agent efficiency through AI-driven solutions.

"Around 24% of clients now interact with some form of AI capability with 35,000 conversations enhanced through intent and voice recognition alone," said Nel. "We've seen support and admin efforts drop by as much as 70%, leading to marked reductions in agent capacity."

While financial savings weren't a primary goal, migrating to Genesys Cloud also allowed King Price to retire five siloed systems (voice, email, chat, WhatsApp and Facebook), resulting in a 48% reduction in TCO.

Plans are already in place to extend WhatsApp functionality with additional AI models, further reducing agent intervention and offering clients the ability to amend their own policies, claims and quotes.