Rethink service delivery and drive down costs

Five areas where insurance companies can improve policy and claims administration

GENESYS™

Contents

Fast, efficient experiences serve you and your customers

As customers increasingly adopt digital channels, insurers need to stay on top of their preferences — understanding what matters most and why. But antiquated processes and fragmented conversations make that hard to do because it's about more than just making improvements. You need to rethink how you deliver services to customers.

Adjusting your interaction channels to manage customer journeys ensures they get what they need in the most efficient way. Anticipating customer needs and delivering on them at scale reduces costs.

This eBook gives you an overview of five areas to focus on. Learn how automation and self-service open the door to more efficient processes and a better experience for everyone.

1. Empower customers with voice and digital self-service

Over the last decade, in-person visits to insurance agency offices have continued to decline. Instead, customers are heading online for insurance services and consultation. And they expect to receive consistent and seamless experiences across their preferred channels — no matter what.

Customers who use self-service are twice as likely to renew their policies and half as likely to abandon their transactions. When it's easy for customers to use, self-service makes customers more willing to manage their own policies. As you save on staff costs by handling fewer mundane tasks, you can pass those savings on to customers — and that builds loyalty.

Try self-service for notifications

With voicebots, chatbots or digital assistants, customers can handle all aspects of the claims process using a variety of methods.

You can also automate outbound notifications based on specific events, such as claim status changes and catastrophic event updates, to save customers time. Or use notifications as a preventive measure, such as reminding homeowners to clear brush from their property before fire season begins.

All of these make agents more available for customers who need more personalized service.

The power of data

King Price Insurance has optimized agent efficiency through artificial intelligence (AI)-driven solutions. By combining WhatsApp and Facebook Messenger with advanced Genesys Cloud AI capabilities, the insurer has improved client engagement and self-service resolutions beyond its initial expectations.

With a 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.

Drop the forms with "conversation" claims

With self-service claims, customers can submit or manage a claim through a conversation — there's no need for a form.

The conversation can take place online via web messaging, web chats, chatbots or voice channels — making claims processing much easier to manage. It also serves your accessibility goals by giving hearing- or vision-impaired customers a more convenient channel or preference for managing their claims.

If a claim must be transferred to an agent, you can include a transcript of the full change history to date. In this way, the conversation continues rather than restarts.

2. Help employees with assisted service for policy administration

Make assisted service available to internal users, too. Life and pensions companies, in particular, can see the same great results as customers when they have assisted service functionality. For example, employees can respond to complex policy inquiries.

Likewise, an employee can get real-time access to answers for frequently asked questions about product options and coverage.

This is another example of how assisted service empowers both employees and customers with a positive experience: They're guided to what they need, when they need it.

Enable both customers and employees to shift between self-service and assisted service with context maintained across all channels.

# 3. Analyze the effectiveness of automated self-service

Measure the effectiveness of your channels along the various stages of the self-service journey. This lets you identify areas that aren't performing well and where you can make improvements or add automation.

For example, if call volume is increasing but average call length is decreasing, it might be time to reassess how effectively your IVR system is providing customers with relevant information. Or perhaps your online forms aren't guiding customers through their desired self-service experiences — and that's creating a higher number of calls or lowering overall satisfaction scores.

Focus on specific steps in the journey. This enables you to continually revise your strategy to meet the needs of changing markets and volume while supporting your business goals.

Pinpoint what's working — and what's not

Using automated dashboards, you can track in real time how many customers are using certain self-service tools like FAQs or online forms.
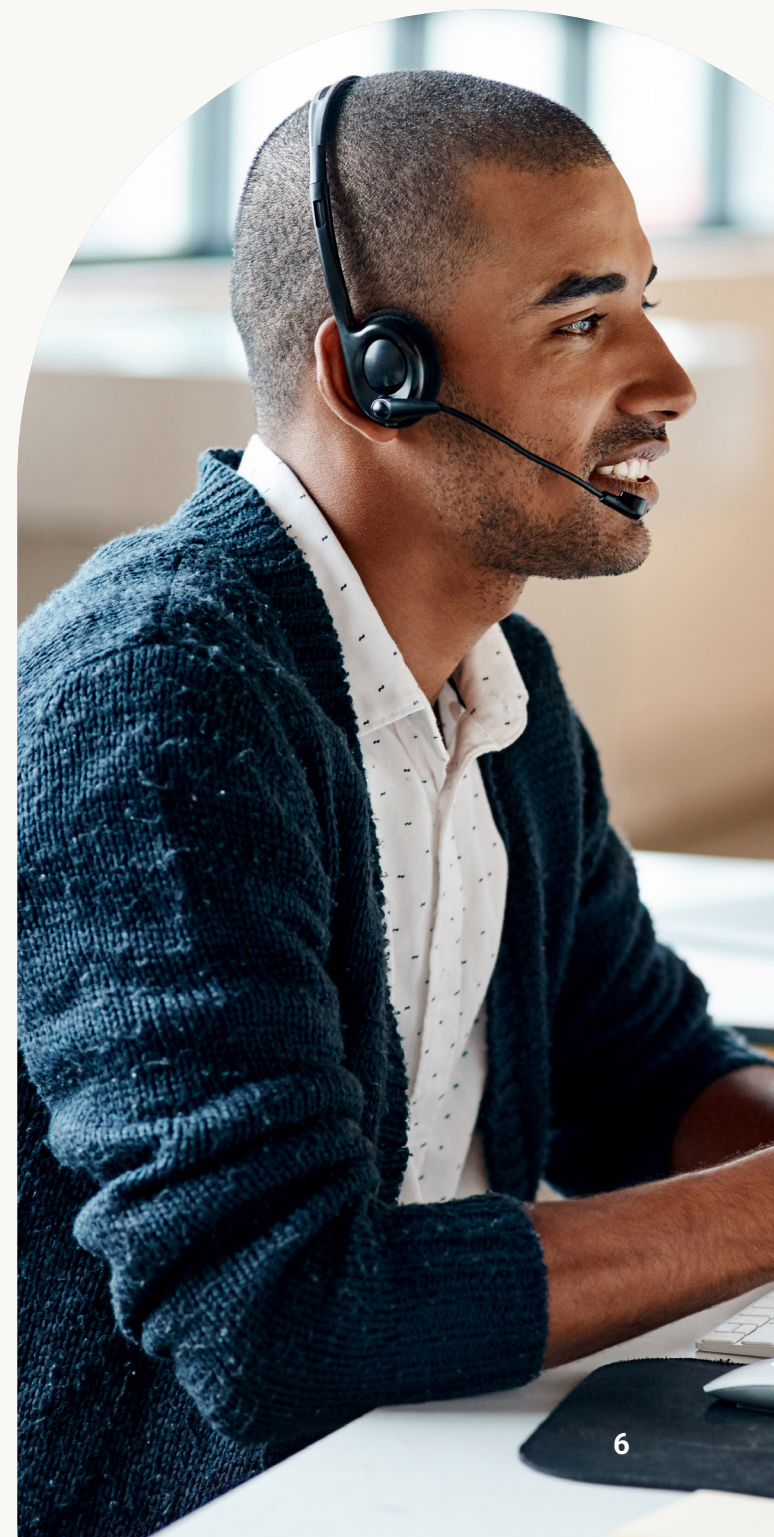
4. Route customers to the best agent or service

When you integrate self-service into your claims management process, you can also automatically route tasks and inquiries in real time.

Increase chances for success

Routing customers to the best available agent or automated service enables you to deliver the highest probability of a successful customer journey.

It increases employee productivity while reducing costs because you can prioritize tasks that should be assigned to employees who are best qualified to complete them. You can assign automated processes to handle tasks that are less critical (and perhaps more routine). This eliminates unnecessary steps in your workflow.

Routing makes best use of in-house expertise

Use your most knowledgeable agents for the toughest questions. Let's say you receive a call about commercial boilers and your staff includes an expert on these systems. You don't want a new agent assigned to handle that claim, especially if an expert can address and solve it in 30 minutes instead of three days. It's not only an efficiency improvement. That expert can also demonstrate empathy as they solve a complex inquiry quickly.

5. Reduce supervisor administrative effort

Help your supervisors by reducing their administrative efforts, while ensuring that tasks are delivered within their service-level agreements.

Running a more efficient call center lowers costs for both insurance claims and policy administration functions — including employee productivity. When you're routing tasks to available agents based on their skill sets, supervisors don't have to spend time reassigning work or checking in on how long it will take an agent to complete a task.

And by automating these processes, supervisors spend less time checking the status of policies or managing policy transactions. Fewer inefficient interactions mean they have more time to engage with agents on further improving operations and developing new ideas.

Lower costs benefit you and your customers

Insurance has evolved quickly into an industry dominated by online transactions. Customer expectations have changed, too, as they shop for insurance, manage it and prefer to handle more of their claims online.

Yet it's a complex process — and a daunting one for consumers who need to make decisions about their unique needs, the type of insurance to buy and how much to pay. As you implement more efficient processes and technology for your business, you're also making the customer experience more efficient.

Think of it as a new mindset in delivering services. And it's a model that will keep customers at the heart of business decision-making.

Embrace the power of the cloud

Move beyond risk mitigation. Start distinguishing your brand. Genesys provides the insurance service delivery tools needed to connect interactions across touchpoints. With an all-in-one cloud contact center solution, you'll provide better experiences for your customers and employees. Learn how Genesys technology can help you deliver seamless policyholder journeys today.

Learn more

GENESYS™

About Genesys

Genesys empowers organizations of all sizes to improve loyalty and business outcomes by creating the best experiences for their customers and employees. Through Genesys Cloud, the AI-Powered Experience Orchestration platform, organizations can accelerate growth by delivering empathetic, personalized experiences at scale to drive customer loyalty, workforce engagement, efficiency and operational improvements. Visit **www.genesys.com**.

available in
aws marketplace