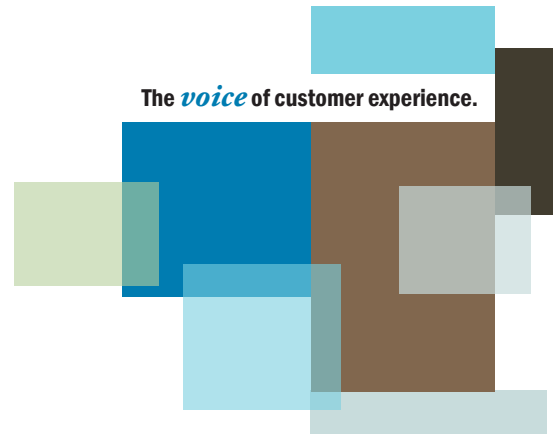


Reaching a New Market

A Case Study

Rewarding High-Risk Customers Increases Loyalty and Retention



Background

A Fortune 50 insurance company's high-risk customer market share was declining. Its primary product offerings catered to the low-risk market, although it saw great value in serving high-risk customers. Consequently, the company created a product to meet the needs of these customers while providing incentives to lower the risk of insuring them. The new product rewards customers for policy renewal, on-time payments and accident-free driving, and provides access to roadside assistance.

Problem

The company wanted to integrate the new product into the online purchase process without complicating it. To attract this target audience, ease of use was paramount as this segment often faces hurdles during online purchase approval. Additionally, the product's advantages had to be positioned to offset the higher premiums that correspond to high-risk coverage. The company also needed distinctive product branding that resonated with customers, but was consistent with the company's already well-established brand.

Vox Solution

We possessed an intimate knowledge of the company's branding and purchase processes from previous work improving the company's auto and property quote systems. This knowledge and our background in enhancing the usability of insurance websites helped us weave the new product into the current purchase process to:

- Provide multiple opportunities to purchase
- Highlight savings and services associated with the product
- Relay the positive financial impact to the customer
- Use visuals and tone that align with the existing branding

Result

Today, the product helps to foster a **long-term, positive relationship** with high-risk customers. The newly designed quote process highlights loyalty bonuses such as a premium credit for long-term customers and a safe driving discount. Furthermore, customers can view detailed payment options and calculate the value of the product's potential savings. This provides reassurance that they will be taken care of and encourages defensive driving habits. The transparency of this information allows customers to view the company as a **trusted insurance partner**.

About Vox

As a committed consulting firm, we've developed strong client relationships by building a solid foundation of people who care about their work and creating an impact. For you, that means honesty, a common dialogue, and expectations delivered. The integrity to always do what's right for our client – and their customers – defines who we are.

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