



**Leading Insurance
Company** leverages
FirstHive to establish shorter
and faster policy renewal
journeys





A leading general insurance company reduces policy renewal campaigns down from **150+ to 18** journeys with FirstHive.

Challenges

Poor customer experience with increased channel detection costs.

For any insurance company, 'policy renewal' is a key performance indicator (KPI) to determine the success. This metric will remain positive only with faster cycles of renewal while targeting the appropriate customer on the right channel and at the right time. The existing systems of this leading general insurance company could not tell the marketers which channel was most effective for any given customer to remind and push them for quicker renewals. The marketers sometimes reached out to an absent customer across a channel which led to duplicating costs. Sometimes the customers would have already renewed which meant the marketer was spending money on a renewed customer. This led to bad customer experience. The marketing team suffered from independent siloed approach through multiple channels without having an integrated and single unified view of customer policy renewals status.



FirstHive's Solution

Integrated channels for unified customer journeys

With FirstHive deployment this leading insurance company was able to create a single customer journey for policy renewals. This helped them reach out to customers in a timely manner through right communication channels. It further helped them restrict the outreach, bringing down costs. All this had a direct impact on increasing and closing policy renewals, successfully. The CDP deployment enabled synchrony among multiple communication channels. It reduced overload of communications to customers leading to greater customer experience for insurance policy renewals.

Impact and Result

Unified customer journeys and better customer experience

The leading insurance company was able to manage the same amount of insurance product renewals with just 18 customer journeys. Over 150 campaigns were deduced and consolidated into just 18 converting customer journeys. This saved a lot of time and resources consumed by the renewal campaign operations team.