

[How can insurers personalize customer experience with the help of technology?](#)

In insurance, the entire value chain from pre-purchase & purchase and moving on to lifecycle management & claims before culminating in renewals can help carriers pick moments of truth which have the highest impact from a personalization point of view

By Express Computer | On Oct 12, 2021



KV Dipu, Head -Operations and Customer Service, Bajaj Allianz General Insurance

Since the customer's perception is the reality the insurance firm has to contend with, personalization of the customer's experience is in vogue today, thanks to the advances in technology and firm's investment in digitization.

For starters, data is the lifeblood here, given that the customer footprint is increasingly digital. When customers click on Google Maps to locate our branch for an in-person visit, our bot pops up, asking the customer if it can help service him/her digitally, thereby obviating the need for a visit.

Similarly, driven by our strategic shift from partnering with the customer during his illness phase to being with him during his wellness phase, our Pro-Fit mobile app feature enables customers to maintain their health data and track their well-being.

While these two analogies help elaborate the context in which personalization of customer experience aided by digital transformation can work in the context of insurance, a structured approach to this topic reveals the following:

Start with holistic customer journey mapping – In insurance, the entire value chain from pre-purchase & purchase and moving on to lifecycle management & claims before culminating in

renewals can help carriers pick moments of truth which have the highest impact from a personalization point of view. Personalized interactions with the customer at every step of the lifecycle ensures consistent, not just episodic, customization.

Ensure enterprise-wide co-ordination – Everyone owns the customer, not just the customer experience department! The personalization of customer experience, while aided by technology, has a real impact when all the customer-facing or customer-enabling functions (such as underwriting and claims) contribute to the overall journey. A customer told me personally a long time ago that he wants to see personalization not just during the moment of sale, but all the way to renewal in the subsequent year.

Ensure scale – This is an area where most firms fail the test. Unless we scale up personalization of customer experience rather than restrict it to VIP or HNI segments, the real value of leveraging technology or digital tools does not come to the fore. When firms increasingly automate the whole experience paradigm, why not leverage the scale benefit that comes with it? A point that comes to mind is the behavioural aspect of placing replacement orders real-time (when various industries moved from monthly manual reconciliation to electronic stock-keeping of goods & inventory) that followed with a lag!

Context is critical – The need to balance context while leveraging technology and scaling up is of paramount importance. We have all seen several memes in social media on the quick degeneration of artificial intelligence into natural stupidity! Since the interpretation of customer feedback is not just literal or text-based, but needs to take into account the emotional quotient as well, a literal interpretation of sarcasm can yield disastrous results.

Omni-channel consistency – Again an overlooked area, since customer expectation is channel-agnostic, it is critical to build consistency across the myriad channels open to customers to approach the firm. Often, we have seen how personalization takes a beating when customers move from call centres or email to digital assets. Humanizing the digital across all channels ensures consistent experiences for customers.

The human element – This is where a real pleasant surprise can be thrown at customers. When they least expect a human interaction, given that empathy or a healing touch is a primary need when customers contact you with their grievances, a good combination of man and machine, with the human element arising at the right time, can just be a peak experience in terms of personalized offerings. An example here is our Relationship Manager @ Hospital initiative, wherein for customers who get admitted at select hospitals, the digital processing of health claims apart, the empathy offered by the virtual relationship manager, eliminates the customer/patient's worry about navigation of the administrative machinery at hospitals, thereby allowing him or her to focus solely on the recovery process.

As Bezos says, "We see our customers as invited guests to a party, and we are the hosts. It's our job every day to make every important aspect of the customer experience a little bit better." We all have an identity. All that the customer wants is that he be treated as an individual, not as another face in the crowd. And customers are rewarding on this front. The more personalized the interaction, the higher the loyalty. So, when it is a win-win for both the customer and the firm, and today's technological advances aid the entire effort, just go for it!

Authored by KV Dipu, Head – Operations & Customer Service, Bajaj Allianz General Insurance