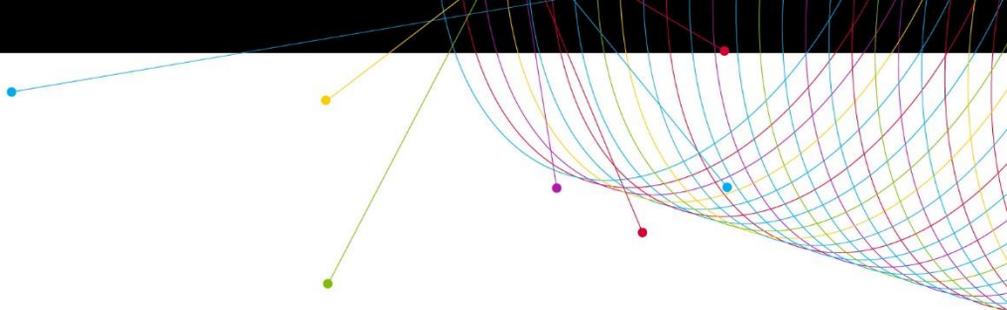




AN UNCOMMON SENSE
OF THE CONSUMER™



GLOBAL 100 INSURER IDENTIFIES €11M IN ‘AT-RISK’ REVENUES

CASE STUDY: CONTACT CENTRE

CHALLENGE

Customer churn is an expensive proposition in the insurance industry.

With an average gross written premium of 350 € across its auto, and home insurance lines of business, annual policy renewals for this insurer are critical to their bottom line.

With only a limited amount of customer interactions a year, resolving customer dissatisfaction in real-time is an essential component to retaining policyholder business.

SOLUTION

This insurer implemented a real-time alerting system using the Nielsen Listening Platform to close the loop with the policyholder if they were dissatisfied with their customer experience. Immediately after every transaction, a policyholder is sent a customer satisfaction survey asking specifically about Net Promoter® (NPS). Team Leaders receive an instant alert notifying them of a detractor where they are prompted to review a policyholder’s case. A Team Leader can then select which policyholders to call back in order to correct dissatisfaction and ultimately save the customer.

KEY BENEFITS (3 ITEMS)

After implementing the real-time alerting system, the insurer was able to:

- Achieve a response rate of 20% with 200,000 survey responses
- Identify 30,000 at-risk policyholders representing 11 million € in revenue
- Perform 9,000 callbacks in 12 months

The company is continuing to see success as a result of improving their customer experience. Since working with Nielsen on their overall VOC Programme, they have reduced their churn by 1% and increased their NPS by 35 points. They now boast an NPS® of 60, a score that is double the insurance industry average.



1M survey invites a year



20% survey response rate



30,000 “at risk” policyholders identified



11M € in at-risk revenue identified

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