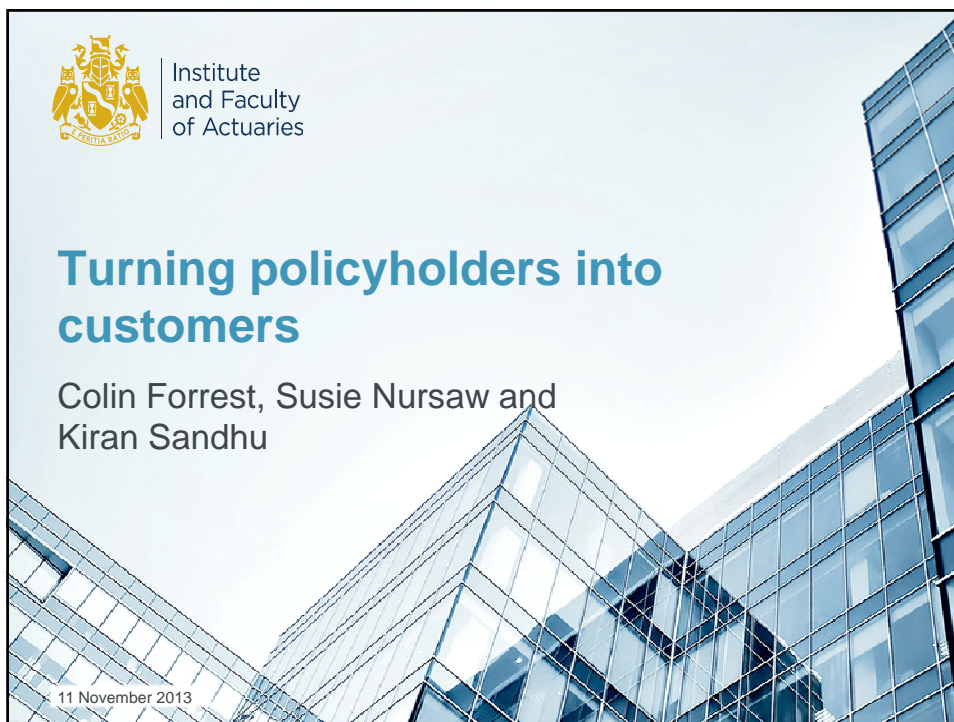


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Turning policyholders into customers

Colin Forrest, Susie Nursaw and
Kiran Sandhu

11 November 2013



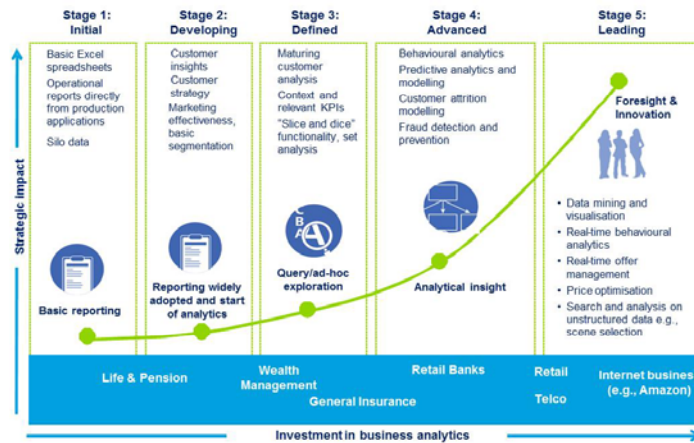
Policyholders vs. customers



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Maturity of customer analytics



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Customer centricity in the insurance industry

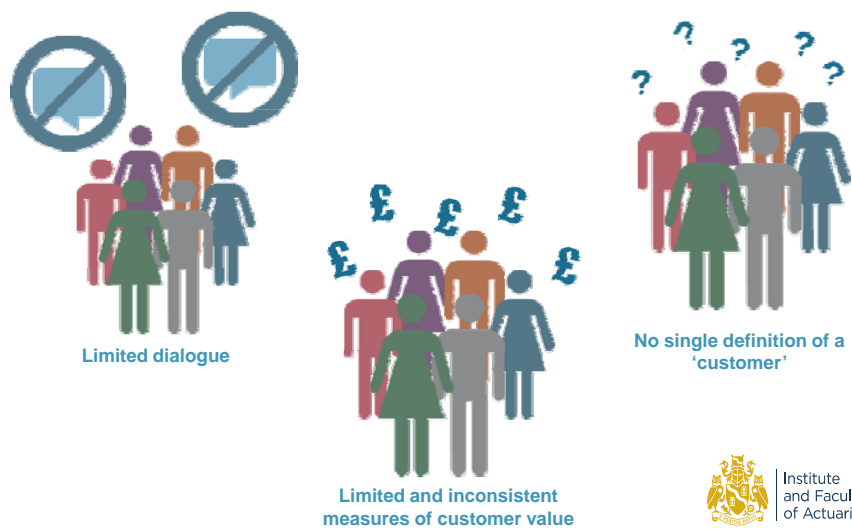


4

Why do we need to become more customer centric?



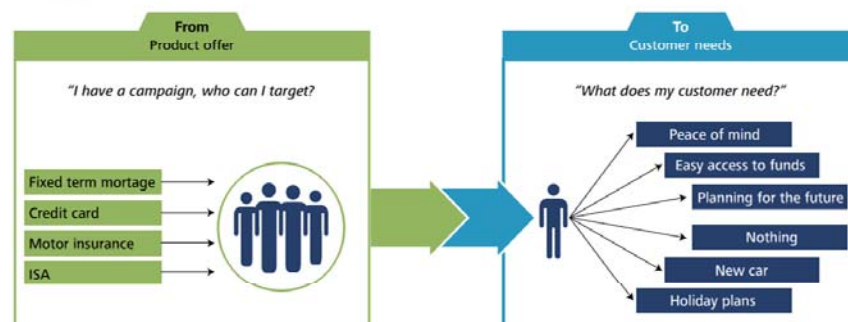
Why is this hard in our industry?



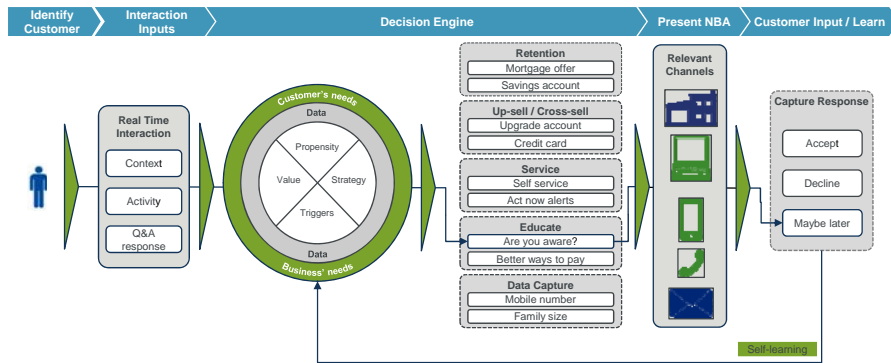
What can we learn from other industries



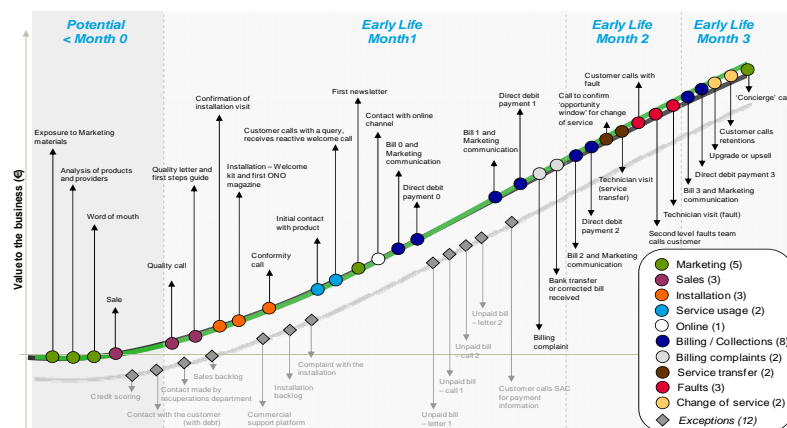
Other industries are shifting the focus from product to customer



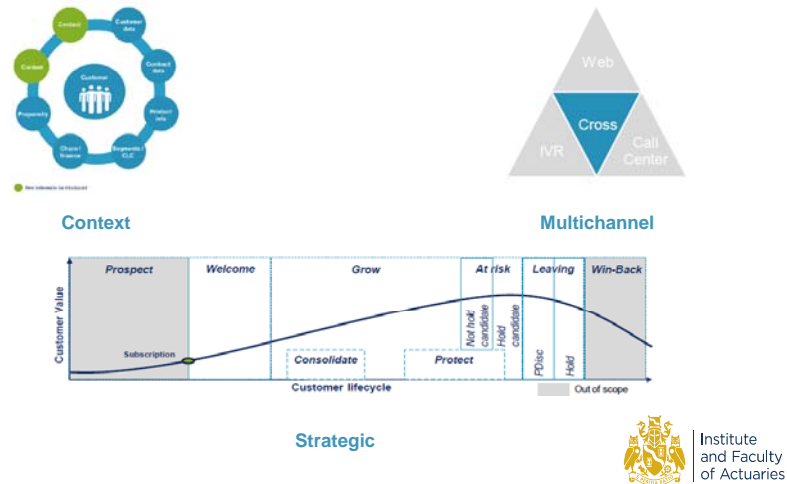
Using data and analytics to determine the most relevant next best action



Customer lifecycle management

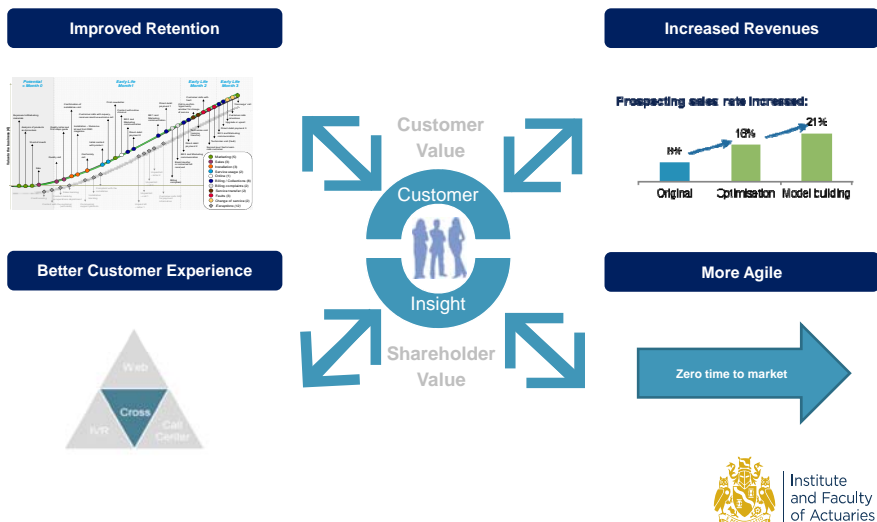


Multichannel personalisation



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Benefits of analytics



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How can we apply these learnings to our industry?



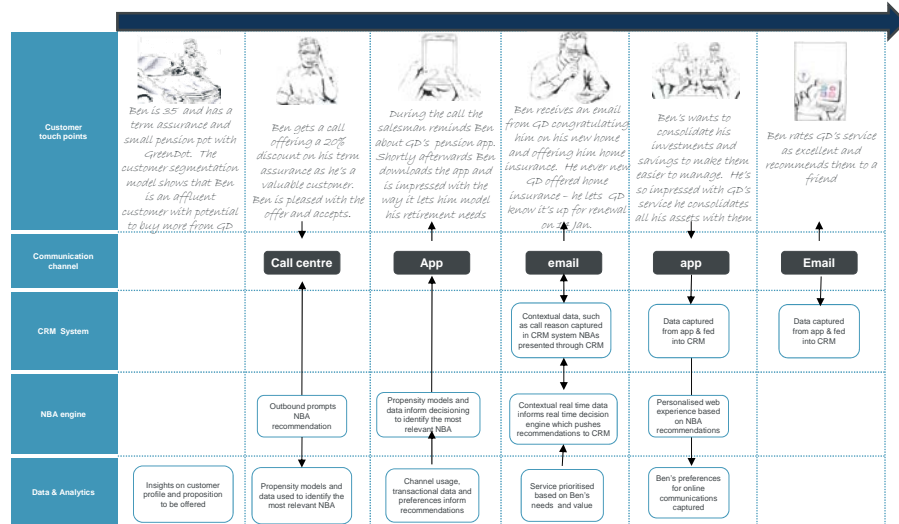
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Vision of a great customer experience



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How does this work?



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Person Account Detail - Ben St Lawrence

Sales Actions Support Actions Edit Info

Headlines

Classification: Young, Mass Affluent Sentiment Update Account security Secure

Primary contact: Chris Roberts Last Contact Date: 34 days ago

Portfolio Overview

Current Account	Pension	Term Assurance	New Product
Balance £4785.52	£32,809	Sum Assured £200,000	Activate new product

Basic Information



Profile Benjamin Whitely
Preferred Name Ben
User Id bwhitley@me.com
Email bwhitley@me.com
Telephone +44 (0) 7828 332 443
Address 77 The Terrace, London, E1 0FH

Intelligent Actions

Next Best Action	Share of Wallet	Trigger Events	
Relevance	Type	Action	Customer response
★★★★★	Promo Service	Offer 20% discount on term assurance	Not Offered <input type="checkbox"/>
★★★★★	Service	Offer GreenDot App	Not offered <input type="checkbox"/>
★★★★★	Service	Dianise Home Insurance offer	Not Asked <input type="checkbox"/>
★★★★★	Service	Offer financial need analysis	Not offered <input type="checkbox"/>
★★★★★	Customer Experience	Invite to online innovation community	Not offered <input type="checkbox"/>
★★★★★	Educate	Benefits of pension plan	Not offered <input type="checkbox"/>

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My Future

Breaking News: Pope resigns

Retirement scenarios

Scenario 1
Scenario 2
Scenario 3

Edit
Discuss with IFA

Retirement scenario planning

Projected plan value at retirement: £566,000

I would like to change the amount I contribute each month.
 I would like to discuss my pension options in detail with an expert advisor.
 I would like to adjust the risk profile of my account.

Projected monthly income: £1,400
Projected monthly surplus / shortfall: £-3,600

Use sliders to model what-if scenarios...

Target monthly pension income

0 £5,000 £10,000

Planned retirement age (current age: 30)

55 64 70

Contributions per year (% of current income)

0% 20% 100%

Tax-free cash lump sum

0 12.5% 25%

My Profile

Breaking News: Pope resigns

MyDataSafe

Username:

Password:

MyDataSafe is a third-party service offering a secure online 'locker' for your personal data. Keep your suppliers up-to-date and control who has access to your personal information.

My contact details

Preferred contact method?

Phone: 07828 332 443

Email: bwhitley@me.com

Communities ID: wittyb

Address: 77 The Terrace

City: London

Postcode: E1 0FH

Country: United Kingdom

My retirement plan

This scheme will become my primary source of income

Target retirement age: years

Total annual payout: £

Total monthly payout: £

Tax-free lump sum: £

My advisor

Connect to IFA

Complete your Independent Financial Advisor details to enable instant access to their advice, real-time messaging and discuss your future plans.

Status: Disconnected

Firm name:

Contact name:

Email:

Personalisation

Profile completeness: 92%

Nectar

Your pension premium payments are eligible for 200 Nectar points.

Nectar number:

My GreenDot services

You have other GreenDot services, can we access their records to improve your estimation accuracy?

Offers

Complete the following to gain access to tailored offerings from us and our partners, based on where you are and what you enjoy.

Share current location

Favourite coffee house:

Favourite bookshop:

Regular gym:

Regular commute:

Given the knowledge and skills that exist within the actuarial profession, this is an exciting time for the industry.



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Questions?

