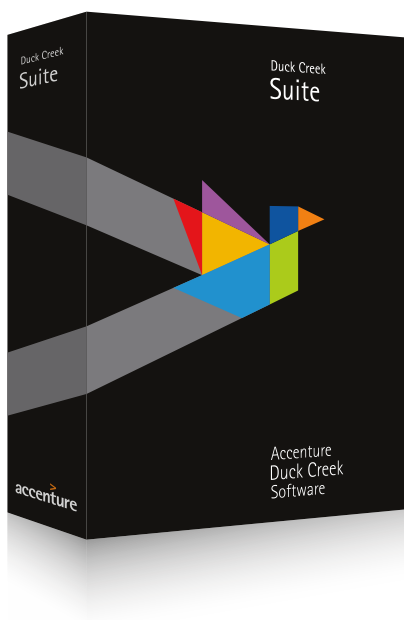


Accenture Duck Creek Software

The Customer
of the Future is
Today's Customer





By Patti Griffin, Chief Product Officer, Accenture Duck Creek

It's no secret that digital technology is impacting all aspects of the insurance industry. To take full advantage of the benefits these new advancements offer, many carriers are taking a closer look at their operations to determine how best to prepare for the future. But by looking too far forward, there is a risk that some insurers may not be listening and responding to current customers' wants and needs. If their customers' expectations are not being met today, will these customers still be "theirs" in the future?

With the commoditization of insurance products and noninsurance businesses beginning to offer affinity options, competition is more intense. Carriers looking to break out of the crowd typically look at new products or price as a way to differentiate their brand in the market. Often linking premium cost to market erosion, insurers may miss what is really impacting their business growth—customer service. Insurers who recognize and adapt to enhancing the customer experience, instead of focusing solely on price and product, will be in the best position to continue to evolve and deliver solutions in the years ahead.

What are customers looking for in their insurance providers?

Customers want to be recognized and have choices based on their preferences. Influenced by the interactions and experiences with other business entities such as banks, retailers and various service providers, customers now expect insurers to provide more sophisticated Web and mobile connections and communication. They want to engage according to their preferences, anywhere and any way that is convenient for them, particularly during the claim process. The fear and confusion often associated with a claim event can be unsettling, and insureds want answers and fast service to feel comfort and worry less.

Easy access and service preference—online, call center, agent, app—are now "must have capabilities" carriers need to offer to remain competitive. Far too often carriers are trapped by wanting to provide more for their customers but are unsure how to achieve their goals.

A good first step is to look at your business through the eyes of your customers to determine if the right services are being provided and can be accessed through any channel. A customer may want to talk through a complex claim with an agent, but prefer to use an app to complete a simple "dented bumper" incident. Delivering the channel preferences and providing the best service are essential to customer satisfaction and retention. In 2013, 66% of global consumers switched service providers due to poor customer service experiences, up four points from the previous year. (Accenture Global Consumer Pulse Survey).

But providing interaction choices is not enough; each channel needs to offer the anticipated experience. With a phone app, a customer would expect to answer only a few essential questions to get the claim process started—information on hand at the time of the incident or event. Analyzing customer data helps carriers identify areas of concern and design solutions that enhance customer interactions; a significant abandonment rate on a smart phone app could signal too much complexity, for example.

Achieving a positive experience requires more than streamlined processes and faster cycle times.

Customers see an insurer as one company and expect seamless service. They also want to be recognized throughout the insurance lifecycle, at any touch point—agent, online, call center or app. Investing in comprehensive, integrated software can provide carriers with a 360° view of the customer and system automation that keep insureds informed on the progress of their claim or inquiry through their preferred communication channel.

Information that is easy to access for the customer and the carrier improves efficiencies and lowers claim costs. The latest customer-focused solutions enable each interaction, no matter where it originates, to complete without the customer having to call back, be put on hold, repeat the issue to multiple representatives or enter the same information several times. The result, a cohesive approach that enhances the experience and positively impacts customer satisfaction.

Being proactive is another way carriers can use information to assist customers and positively influence their view of the company. Insureds in disaster-prone areas (brush fires, hurricanes, mud slides) are often evacuated and sometimes return to damaged property, which puts their lives on hold. They have to find alternative housing during the evacuation and the subsequent restoration of their home. When weather or safety hazards are present, customer-focused carriers can use policy information and external data to determine and contact customers in the danger zone. Alerting customers about the event and reviewing what services will be provided should something happen to their home helps to alleviate stress about the unknown. Any additional support, such as providing a debit card for temporary relocation expenses, demonstrates the compassion customers need to feel during these life-changing moments.

This proactive approach also helps carriers better manage loss cost as customers who have time to evacuate often remove valuables that would likely be included in the claim report. Should the event result in a claim, the carrier can immediately contact the customer and begin the claim process for quick resolution.

To enhance customers' experiences, view your business through their perspective; engage and interact utilizing their preferences.

What's on the horizon?

Today, technology advancements are focused on social "connectedness," which will intensify in the future. The types of tools people use to engage each other and businesses will continue to evolve, moving from laptops, to phones, tablets, and wearable devices—whatever channel is convenient, available and desirable. Some interfaces, such as touch, voice and eye movement, are already available, while others that can read emotion and brain waves are now being researched. Real-time information, referencing and reporting will utilize text mining to access and integrate data sourced from everywhere—personal and public files (Facebook, LinkedIn, YouTube), traffic reports, community newsfeeds, to name just a few.

The customer engagement options appear to be limitless. The only certainty is that technology will continue to evolve. Carriers who use it only to provide the hard facts quickly—What's the status of the claim? Is the check on its way?—will miss the real advantage technology brings, enhancing the customer experience. In the future, customers will expect and appreciate carriers who can also deliver the soft facts, such as:

- Connecting to offer prevention information that helps before, not just after an incident or event
- Offering insurance options based on what's working for similar customers
- Using telematics to determine trends, not just to review current user statistics
- Providing information transparency that helps to set and deliver service expectations

To meet these needs and expectations in real time, as well as deliver products at good value, carriers will rely on modern systems and applications to handle dynamic information demands that support exceptional service. To increase overall satisfaction, however, will require more than just collecting information. Carriers that utilize technology in a meaningful way will build trust with their current customers and form stronger relationships that continue into the future.

About Accenture Duck Creek

Accenture Duck Creek delivers comprehensive P&C insurance software on-premise or via Duck Creek On-Demand, a Software as a Service offering. The configurable components are designed to work as a complete end-to-end solution or as individual stand-alone components that adapt quickly and seamlessly to handle the unique needs of insurers of all sizes. With our advanced software capabilities, we enable our clients to make better decisions in a real-time environment, streamline operations and improve their level of customer service. For more information, visit www.accenture.com/duckcreek.

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The right technology enables carriers of all sizes to connect with and inform their customers throughout the insurance lifecycle.