

Insurer's Guide to Holistic Customer Experience

As carriers interact more directly with policyholders, they'll run into a major challenge.

How can insurers make sure they get the customer experience right when the product they sell is intangible, complicated, and often seen as a necessary evil?

This is why carriers ultimately must transform the entire customer experience so that interactions are no longer slow and frustrating, but simple and helpful at every touchpoint and channel.

By adopting a holistic customer experience (CX) strategy, insurers can better serve and retain their policyholders.

The Interconnected Pieces of Holistic CX

The customer journey is more than a simple timeline; it's a dynamic process that encompasses the customer's cognitive, behavioral, emotional, and social responses to the company.¹

Each touchpoint along the journey is an opportunity for insurers to connect and serve their policyholders; however, these interactions must be seamless, consistent, and integrated. Otherwise customers will grow frustrated, having to switch between applications or not being able to find what they need in any given channel.

Executing a holistic CX strategy is no easy feat. In their attempts to do so, insurers will struggle with:



Siloed data which makes it difficult to truly know and serve customers



Disparate technologies that prevent the creation of a single source of truth for policyholders



Lack of engaging digital tools that help streamline customer processes



Agent or employee **pushback to new tools**

Overcome these challenges by following these 6 steps to build a truly holistic CX that spans your policyholder's entire journey.

¹ Designing a Holistic Customer Experience Program

How to Create a Holistic CX Strategy

Executing a truly customer-centric experience will require the insight and cooperation of customers, employees, agents, and partners. Here are 6 basic guidelines to help jumpstart the process.

1. Start with a Vision

Underlying all the technology, processes, and touchpoints needs to be a unified vision. The organization needs to be aligned on what the goal around customer experience is. Without buy-in from the whole business, no strategy executed will be truly successful.

Communicate with stakeholders that a holistic CX strategy is a matter of urgency and business success:

- 70% of insurance customers base their opinions of the business on the quality of their CX
- Only 15% of customers are satisfied with their insurer's digital experience
- More than 30% of customers switch their insurers after a poor claim experience ²

Additionally, the benefits of delivering a seamless customer experience includes: ³

- Higher and faster levels of growth
- Increased efficiency and distribution
- Raised levels of customer satisfaction and retention

Delivering holistic, omnichannel customer experiences is no longer reserved for insurance disruptors. All carriers must begin to do so or get left behind.

² Customer Experience in Insurance

³ Why the Insurance Industry Needs Omnichannel

2. Analyze Your Current Situation

Once a vision has been determined, carriers need to take a long look at their current experience and ask a few questions:

- What are the most important customer touchpoints?
- How consistent is the messaging across all touchpoints?
- How do customers interact within each touchpoint?
- How easy is it to collect and store data?
- How easy is it to connect and add new touchpoints?
- Are customers receiving consistent experiences despite which touchpoint they interact with?
- What channels do customers use most?
- How often is each channel accessed?

3. Establish Concrete Goals

Compare the vision with the current state of customer experience to begin setting goals for the business. How can the organization improve to get to the desired customer experience?

Set goals to track and evaluate regularly the progress of new tactics and tools.

4. Connect Systems for Better Data

In order to serve customers throughout their entire journey, carriers will need to access data from every touchpoint. However, research from Accenture shows that insurers only leverage about 12% of their data. Legacy systems, siloed tech stacks, and an influx of data make it difficult for carriers to truly know their customers.

To combat these issues, depend on a strong integration foundation that can bring together existing systems and data with new technologies. By having everything on one platform, carriers can deliver more personalized and engaging experiences, without the hassle of managing so many systems.

5. Leverage Self-Service to Increase Customer Satisfaction

Self-service is no longer optional for carriers. Customers want to be able to communicate and solve issues on their own terms. By empowering customers, carriers can raise customer satisfaction and retention.

Insurers around the world have leveraged self-service to: ⁴

- Triple the number of online quotes and policies generated
- Serve over 1.5 million policyholders online
- Improve customer retention rates

However, self-service requires robust integration capabilities. So integration not only is critical for data collection, but also for streamlined experiences throughout the entire journey.

For example, if a customer is looking through a resource hub that houses information on multiple insurance products, the customer-facing interface needs to be integrated with a content management system and a strong powerful search application for the customer to be able to find the content they need.

6. Look for Areas for Improvement

Of course, customer experience will continue to evolve as both the industry and customer demands shift. Carriers must be attentive to these changes and prepared to adjust accordingly.

Establish a regular review cycle with the primary stakeholders to determine if the customer experience has been meeting the goals set, if it's still aligned to the overall vision, and if there are any new or future trends that need to be taken into consideration.

⁴ 4 Ways Self-Service Helps Insurers Cut Cost and Time

The Technology to Bring It All Together

Trying to connect and deliver engaging customer experiences throughout all touchpoints may sound daunting but is possible with a digital experience platform (DXP).⁵ A DXP is designed to be an integration hub, connecting multiple legacy, existing, and adjacent technologies to deliver a unified and optimized experience.

Learn how a property and casualty insurance company leveraged a DXP to build engaging digital and mobile experiences, empower policyholders with self-service, and streamline quoting processes for agents.

[See a DXP in Action >](#)

⁵ What's the Difference Between a CMS, Portal, and DXP?



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