Where are the biggest pain points for potential or returning insurance customers on their purchase journey and how can these be addressed?

Matt Walton: Our biggest challenge is designing a simple, seamless journey for customers that’s intuitive enough for them to want to engage and convert. To ensure that contextual help is available to customers at any point throughout the customer journey, we use user testing these hundreds of times, because you can’t second guess every single customer’s wants, needs and headspace at every moment in time.

All your content should be polished and written in plain English and we have to keep simplifying and shortening digital journeys. These should be as simple as ordering drinks on the Wetherspoons app, which is spot on. You need to ensure that shifting between channels is also a hassle-free experience for customers and that they don’t have to restart the conversation each time they switch.

Phil Ost: I’m also a fan of the simple stuff like web form, the question set, the order, the layout, and that these are responsive across different devices.

Simplicity and not over-engineering are key. Crucially, don’t disappoint at the end when it comes to payment. If customers drop out more than once, they will never come back. If you can see face ID or PayPal that’s great – the simpler better.

Pritpal Powar: It is surprising how often integration between channels is lacking. With price comparison being such a big and growing channel across most personal lines products, consistency in terms of product selection, add-ons, and prices, through to the purchase journey is so important. One pain point arises when prices of different product selections differ for various channels. This creates confusion and customers need to reformat the information.

And then in terms of the question sets, insurers should ask only the necessary questions and explain why the customer should give them any additional information. If it is valuable, they should give customers something in return to add value rather than just creating pain.

William James: At the start of the journey, customers just want to explore quotes and get an idea of what is on offer. But there is often a lack of continuity moving from a price comparison website. They shouldn’t have to restart that conversation by providing personal details and information about their vehicle at that stage. It should be a simple transition and people should be able to fill in the details later.

Also, there should be cadenced payment options, so that customers aren’t affronted with the requirement to apply for credit and share all their personal data to make a small monthly payment. They shouldn’t have to worry about having something on their credit record; it’s not as if they are applying for a mortgage.

“At the start of the journey, customers just want to explore quotes and get an idea of what is on offer. But there is often a lack of continuity moving from a price comparison website.” William James

“Pritpal Powar: It is surprising how often integration between channels is lacking.”

Nikka Lee: As most of our customers are coming from price comparison websites, they frequently drop out because we can’t have the competitor price on the screen. Unfortunately, price is the main thing here, so we can’t ignore it.

We also have a distribution channel through a dealer network. During the pandemic more and more customers who were not traditionally online or digital distribution channels started moving towards those. Given these changes, we are rethinking our customer journey, and simple customer journeys are key here too.

Alex Cross: Absolutely, simplicity is key. I also echo the point about properly positioning around value, which conversion is extremely sensitive to.

In terms of choice, many of us will have multiple cover levels on our products and we must explain the differences to customers and give them the confidence to choose the right one for their needs and circumstances.

What might be holding you back or what are the barriers that might prevent you from doing what you need or want to do?

Niraj Shah: The big players in the market still have legacy technologies and are slow to rip them up and start fresh. It’s a regulated market, but without that burden, you can move much faster and change the customer journey from one minute to the next. Tech departments of insurance companies need fresh thinking to overcome this barrier – maybe from outside insurance where amazing customer journeys have been developed.

Pritpal Powar: I agree that legacy tech is a barrier to innovation integrations. Many insurers look to implement extensive transformation programmes. New technology should be broken down into more component parts, so the pace of change is quicker, and benefits are realised at a much faster rate.

David Pearce: As regulated companies we do important jobs for our customers and when things go wrong, we must put those things right very quickly. In terms of mindsets, management information reporting can help us understand what we’ve done wrong and gives us the confidence to react more quickly and take the risks in stride. You also need technology that enables flexibility of change.

Lee: Simple customer journeys are not easy for insurers to provide because there is so

Improving quote conversion, retention and profitability in the personal lines market

Adding online payments and ensuring consistent service could be a key differentiator for insurers in winning new business and retaining existing customers. Our expert panel discuss the need for simplicity and an intuitive customer journey; ensuring consistency across devices and distribution channels; and using technology that allows for choice and flexibility at all points in the policy lifecycle.

Alex Cross, product & proposition director, Saga

William James, head of technical underwriting, Markerstudy

Nikka Lee, chief underwriting officer UK, Aioi Nissay Dowa Europe

Matt Moores, head of enterprise sales, Paypal

Colin Mess-Davies, head of enterprise sales, Paypal

Phil Ost, head of personal lines, Zurich UK

David Pearce, head of new business trading – personal lines, Aviva

Pritpal Powar, head of pet, Admiral

Niraj Shah, managing director – insurance, Zego

Matt Walton, digital transformation lead, Direct Line Group

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We have worked hard to improve on using our technology, and this means eliminating unnecessary barriers that prevent our customers from seeing the value of our products. We are focused on providing fast tracking and rapid settlement, including round-the-clock video vet access in the pet industry, as well as offering more value-add products, such as immediate cash payment. Customers have loved it and it has driven better indemnity outcomes, which is critical to retaining customers. This is when our customers see the value of the product they purchased, which influences whether they renew or continue with us as a brand. So, we should not forget the claims journey, which should be considered as part of the customer journey.

In terms of customer choice of technology and media logins for example, there is a data privacy piece and how we can build this capability. Customers don't want to have a data steward. Customers don't want to have a multiple device – including tablets and mobiles – to close an insurance sale complex online quote and buy journey? And what are your experiences in terms of the confusion created for customers when you use a broker or aggregator? How does the use of multiple devices improve at digitally tracking and handling customers and using the claims proposition to drive loyalty in such a competitive market?

There is so much potential in claims to improve at digitally tracking and handling customers and using the claims proposition to drive loyalty in such a competitive market.

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Hello: Most people nowadays are not buying cars, they are leasing them. And if insurance is sold at the start of a lease, it will completely disrupt insurance claims. There are already players doing that outside the UK at scale. For example, ALD is doing this as part of the second largest leasing company in the world. This is eating our cake and we should look at the customer journey for whatever reason. The customer may drop off for a myriad of personal reasons and pick up on several devices at different times. Some brokers and insurers struggle to capture and track that, but we can do this quite successfully as a trusted third party because we are platform independent. It would be good to know how others are addressing this and how we can build this capability.

Lee: Typically, customers will start their initial search and quote on mobile or tablet, but when it comes to purchasing, move to desktop. There is a data privacy piece and what customers are comfortable with, but it will be interesting to see the developments and whether any insurers are using social media to transact with customers will both change.

Matt Moores: I agree, claims are the moment of truth. We have worked hard to improve on using our technology, and this means eliminating unnecessary barriers that prevent our customers from seeing the value of our products. We are focused on providing fast tracking and rapid settlement, including round-the-clock video vet access in the pet industry, as well as offering more value-add products, such as immediate cash payment. Customers have loved it and it has driven better indemnity outcomes, which is critical to retaining customers. This is when our customers see the value of the product they purchased, which influences whether they renew or continue with us as a brand. So, we should not forget the claims journey, which should be considered as part of the customer journey.

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