

KURA

Customer Case Study

Insurance Client

Client Overview:

The client was formed in 2004 to provide comprehensive travel insurance specialising in insurance for over 50's. They offer a wide range of products for both UK residents and expatriates alike. Products include travel holidays and cruises through fully ABTA-bonded channels.

Industry Challenges:

In today's highly regulated insurance market, very little differentiates one insurance carrier from another. It has also never been easier for customers to research, compare and switch insurance providers. What's more, given the very complex nature of insurance for the over 50's, there's a higher demand for customer support, as clients seek advice for technical questions, compliance issues and reassurance.

Providing excellent customer service has become a way for insurance providers to remain competitive.

Client Challenges:

The client required a partner that could help them with a scalable solution to assist in managing seasonal customer demands. The quality of the service was paramount so as to attract new customers and win repeat business from existing customers. A partner was needed that could help grow revenue in their business through cross- and up-sell opportunities, such as Annual Multi-trip policies, Excess Waiver and Travel Disruption Extension products. Finally, they required a partner that could assist with their web-drop queries by following up with customers who shopped online but didn't complete their purchase.

Client Objectives:

The client had four clear objectives:

1. Secure a Trustpilot rating of 9.0.
2. Implement a scalable resourcing solution to support seasonal peaks in customer demand.
3. Deliver a sales performance on or above in-house levels at reduced cost.
4. Maximise sales opportunity from web drop-outs.

Key Highlights:

- Over **£9 million** revenue generated each year on inbound line
- Trustpilot average review score of **9.1**
- **20%** reduction in average handling time since the start of campaign
- Outbound activity securing circa **£250k** of revenue in only 9 weeks

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Our Approach:

We worked with the client to re-design the advisor training material so as to secure high standards of operational outcomes; this included incorporating a live customer simulation process. We then designed and implemented a complete technical, IT and telephony solution to suit their needs. We introduced a bespoke online scripting system using our in-house technology, including call disposition data for target-based coaching purposes and customer callback management, fully complying with PCI regulations. Next we implemented the TCF operating standards – supported by our internal, independent compliance function – to ensure that the best standards were met.

We then put our efforts into reducing costs through average handling time focus to maximise call handling capability and revenue amount. We deployed the Kura Sales Operating Model, which focuses on high levels of support and coaching for front-line advisors, delivering on target sales performance. We also introduced an outbound solution to drive revenue from web-drop customers, utilising Kura's in-house dialler solution to maximise productivity. We put a process in place to contact all web-drop contacts within one hour (where previously the client had done so within one day) so as to engage with potential customers while purchasing insurance was still at the forefront of their minds. From initial meeting to go-live, the full implementation took just three weeks!

The Results:

- Over £9 million revenue generated in the last 12 months.
- 20% reduction in average handling time, increasing overall call handling capacity.
- Trustpilot rating of 9.1.
- 90%+ quality scores, exceeding those of in-house.
- Outbound activity securing circa £250k in just over 9 weeks.
- 120% to target on Annual Multi-trip policy.
- 100% revenue improvement on web-drop activity from their previous in-house model.

The client has seen many benefits since implementing our services. They now have a flexible partner, providing resourcing solutions to fit their seasonal demands. We provide multi-skilled people on both inbound and outbound lines that can flex to phone and web traffic to suit demands. They also now have a disaster recovery solution in place and have seen improved compliance metrics. We've helped to reduce operational costs; have provided insights and customer feedback on competitor products and have helped the client to attain an industry-leading customer satisfaction score, supporting repeat business and business growth objectives.