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Direct to Customer Self-Service Insurance Portal

Omni-Channel D2C insurance service to improve sales conversion by streamlining the customer journey

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About Customer

- The client is one of India's largest insurance companies.
- They have a nation-wide distribution presence through 425 branches, 9 bancassurance partners, 6 distribution channels, over 83,000 direct selling agents, other Corporate Agents, and Brokers, and through its website and 1.6 Million+ active customers.
- As of 2020, their total AUM stood at Rs. 447,466 million

Business Challenges / Drivers

- Increase lead conversion with mobile-first approach
- Time to market for a new Insurance product was a critical requirement
- Portal was required to engage visitors in a way that the best-fit product was showcased with one-window view of the plan for customer to view

Approach / Deliverables

- Liferay was proposed considering its effectiveness in support of Omni channel, personalization, automation, data analysis and the convergence of offline and online channels with seamless, intuitive self-serving user experience
- Integration with the CRM system allowed for pre-login user data capture for better lead management; seamless integration with other internal legacy applications to present and feed back data to take the customers through the buying process

Outcomes / Benefits

- Seamless lead management leading to 60% increase in revenue via the D2C channel
- 40% reduction in the time-to-market
- 36% reduction in the operational costs of selling an insurance policy
- 25% increased in Website visitor to customer conversions due to single-page view of the policy proposition.
- The integrations ensured that the applications remained relevant without making costly changes to the technical architecture

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