



Experience payoffs

How to deliver successful customer experience



Addressing digital transformations in the insurance space

The insurance industry has been making strides toward embracing a digital-first approach, as businesses tackle strategies to enhance front- and back-office connectivity. The goal of these transformations is to deliver a more seamless and accessible experience to their customers, appealing to their increasing demand for personalized, user-friendly services.

To achieve this, investing in data analytics and modern technology platforms is essential, allowing businesses to better understand their customers' needs, behaviors, and preferences. Connecting with customers on a more personal level about insurance requires not only transparent communication but also strategic collaboration with partners and distribution channels.

In today's digital landscape, customers expect to be able to access their insurance products and services through various channels seamlessly, such as mobile applications, web portals, and instant messaging. Insurers need to prioritize innovation and invest in digital solutions that cater to these expectations while continuing to provide a high level of customer support and personalization.



We need to use digital tools and strategies to enhance and deepen our relationships with clients, ensuring a more enriching experience.

— **Matt Mishler**, Head of Operations at CRB NA WTW



Balancing data-driven insights with customer trust

While data analytics and tailored products and services can undoubtedly enhance the customer experience, insurers must also address privacy concerns and the balance between digital and human touchpoints. Consumers today are increasingly concerned about the use of their personal information and the potential for misuse or abuse.

To develop trust with their clients and maintain their loyalty, insurers need to be transparent about how they use customer data and demonstrate its benefits. Creating a customer-centric culture that prioritizes the needs and expectations of clients at every touchpoint is crucial for fostering trust and building strong, lasting relationships.

For example, insurance companies can use data insights to better understand their customers' needs and preferences, allowing them to offer tailored products, updated coverages, and personalized communication. By being transparent about how this information is utilized, insurers can demonstrate their commitment to their customers' best interests while simultaneously generating valuable insights that drive the business forward.



The transparency and trust we're building involve actively listening to our customers, sharing the feedback they've provided, and demonstrating how we plan to make improvements based on their input.

— **Jason Krasula**, Chief Sales Officer at iptiQ Americas



Learning from failures while growing the business

For businesses undergoing digital transformation, the mantra “fail fast” resonates as they test and learn from new strategies and technologies. The concept emphasizes the importance of adapting to change realities swiftly and learning from mistakes to improve and refine the customer experience continually.

A crucial aspect of this approach is transparency, communication, and intent. Ensuring that the entire organization is focused on delivering the best possible experience to clients requires a culture of constant evaluation and innovation. Empowering employees to learn from failures and apply those lessons to future projects can ultimately drive success and customer satisfaction.

Moreover, insurers must strike a balance between embracing digital solutions and maintaining valuable human connections with their customers. Navigating this digital landscape while sustaining personal relationships is vital for creating lasting customer trust and loyalty.



As we pursue customer-centric transformations, it's crucial to use data effectively and responsibly, striking a balance between exceptional customer experiences and respecting evolving privacy regulations to foster trust and meet expectations.

— **Melanie Dallavalle**, Managing Director, Customer Experience at KPMG LLP



Strategies for success: A multipronged approach

Working toward a connected customer experience requires a blend of initiatives, from embracing new technologies and investing in data analytics to valuing relationships with clients and employees. A focus on customer centricity can help insurance businesses develop purpose-driven segmentation strategies and maintain a strong vision that addresses the unique challenges and opportunities within the industry.

One key aspect of this approach involves building a culture that prioritizes collaboration and continuous improvement. By involving stakeholders such as clients, employees, and partners in the decision-making and innovation processes, insurers can foster a sense of ownership and commitment to delivering exceptional customer experiences.

Effectively leveraging technology is also essential for success in today's insurance landscape. Ensuring that digital solutions are user friendly, accessible, and beneficial for both customers and employees can help insurers create an environment of trust and satisfaction among their clients and staff.

Preparing for the future: Embracing continuous change

As the pace of change in the digital landscape continues to accelerate, insurance companies must remain agile and adaptable to stay future proof. Focusing on out-of-the-box solutions and products, upgrading technology platforms regularly, and valuing people-first operations can help businesses achieve a lasting connected customer experience.

By fostering a culture of learning and innovation, companies can better navigate the evolving digital world while maintaining strong relationships with their customers. Keeping an open mind and willingness to embrace change can help position insurers for lasting success and continued growth in the dynamic insurance sector.



Achieving transformation success requires a clear vision, targeted strategy, and people-first approach. Prioritizing relationships and valuing all stakeholders lays a strong foundation for adaptability and growth in the ever-evolving industry.

— **Alissa Ristic**, Managing Director, Digital Insurance at KPMG LLP



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Looking to enhance your insurance business customer experience and embrace digital transformation?

At KPMG, we offer strategic insights and innovative solutions to help you stay ahead of the curve. Our team of experts can guide you in implementing data analytics, modern technology platforms, and customer-centric strategies to drive growth, foster trust, and increase customer satisfaction. With our help, you can successfully navigate the evolving digital landscape and position your business for lasting success. In short, we make the difference.

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