

Transforming insurance journeys with vScreen

■ HISCOX CASE STUDY



About Hiscox



Hiscox is headquartered in Bermuda and is an international specialist insurer, underwriting a diverse range of personal and commercial insurance risks.

Providing specialist home insurance for over 60,000 homes in the UK, Hiscox also provides extensive business insurance, finely tailored to the needs of over 150,000 SMEs, professionals and consultants in the UK.

Hiscox London Market underwrites international businesses, via the Lloyd's insurance market, and specialist retail business from around the world.

The Challenge

Operating in a competitive market, Hiscox aimed to find ways to offer a superior service to differentiate it from its competitors. A gap was identified in the commercial insurance telephony journey, which followed the traditional contact centre interaction.

Typically, when a customer called the contact centre, they tended to have a specific product in mind and so would often only enquire about the product they felt would meet their needs.

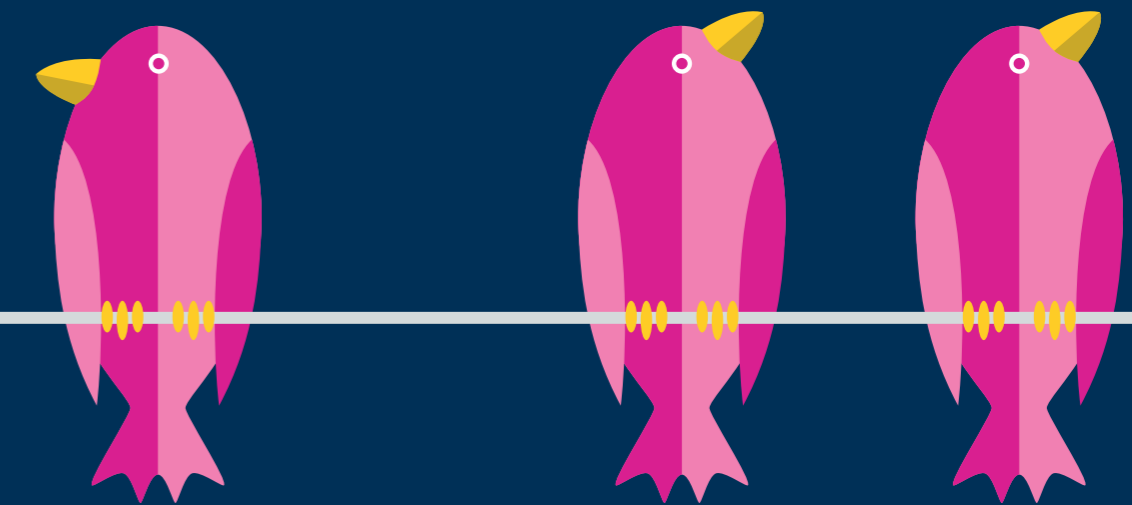
Moreover, the extensive product range offered by Hiscox meant agents would need to memorise extensive information and then communicate this effectively to prospective customers, if they were to increase the number of products sold per interaction.



The Journey Before vScreen

After identifying a suitable product, the agent would offer a quote to the customer. This was done verbally, with customers having to quickly understand the breakdown of costs over the telephone. The agent was also obliged to read compliance scripts, considerably lengthening the customer journey.

The possibility for agent error when reading the scripts also risked rendering the sale non-compliant. Financial Conduct Authority (FCA) regulations mean substantial fines can be levied against insurers with serious compliance failures, so finding ways to ensure compliance is an important task for any insurer.



Agent gathers customer information verbally



Agent proposes product



Agent offers quote verbally



Agent reads terms and conditions

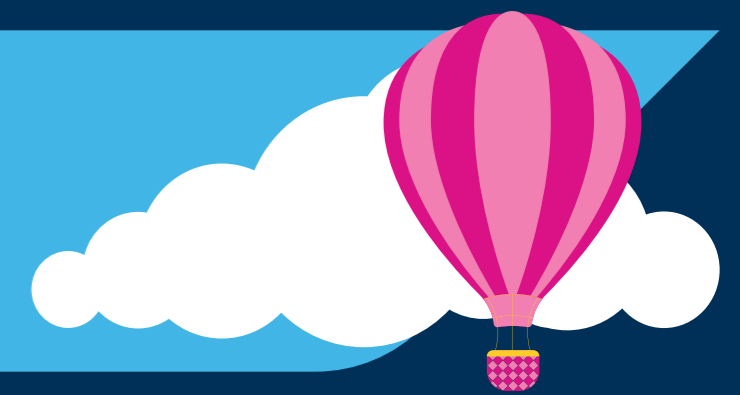


Customer verbally accepts terms and conditions



Customer satisfaction survey sent by email afterwards

The Improved Customer Journey



Hiscox implemented Vizolution's vScreen solution, enabling them to transform a standard call centre call into a digital and visual experience.

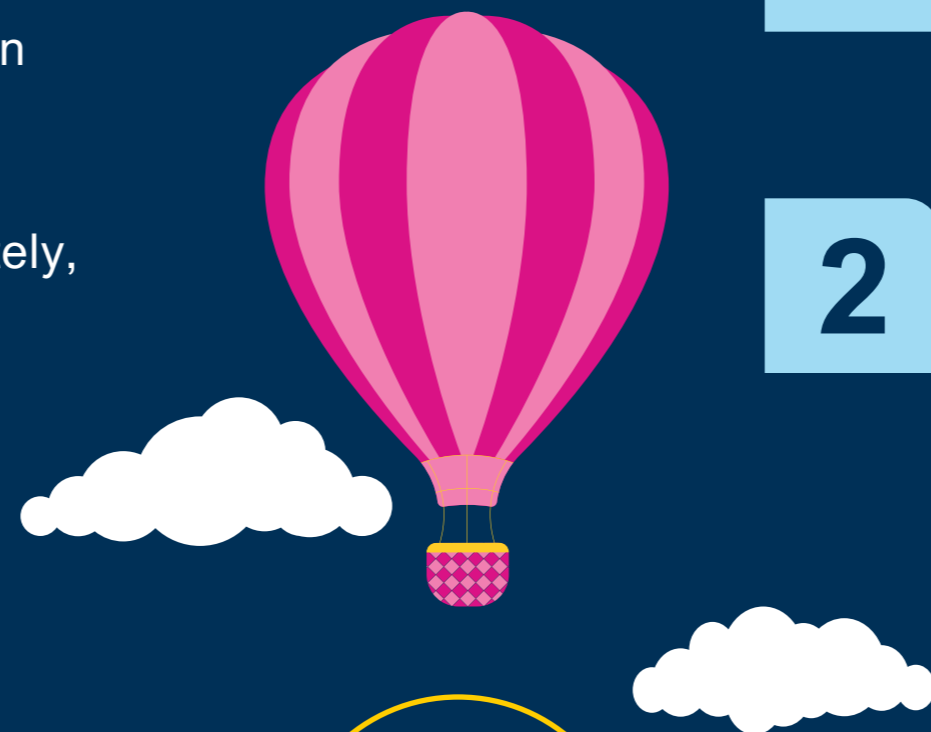
The customer was connected to a secure screen sharing session accessible via any browser on any device.

Using vScreen, agents were able to capture information accurately, offer visual product displays and collect digital signatures.

Standard call centre calls were transformed in 2 ways:

1 Agents were able to explain additional products to customers and display the benefits on the customers screen. Crucially agents could offer comparisons to demonstrate value.

2 Agents were able to show customers a breakdown of costs and the compliance information on screen. Agents could then request digital signatures after the customer had read it in their own time, creating a more engaging and simple process for the customer, as well as eliminating the requirement to verbally read lengthy scripts.



Agent asks the customer to join a vScreen session



Agent visually displays features & benefits of the proposition



Deal summary presented to customer



Agent presents compliance scripts visually and customer digitally accepts

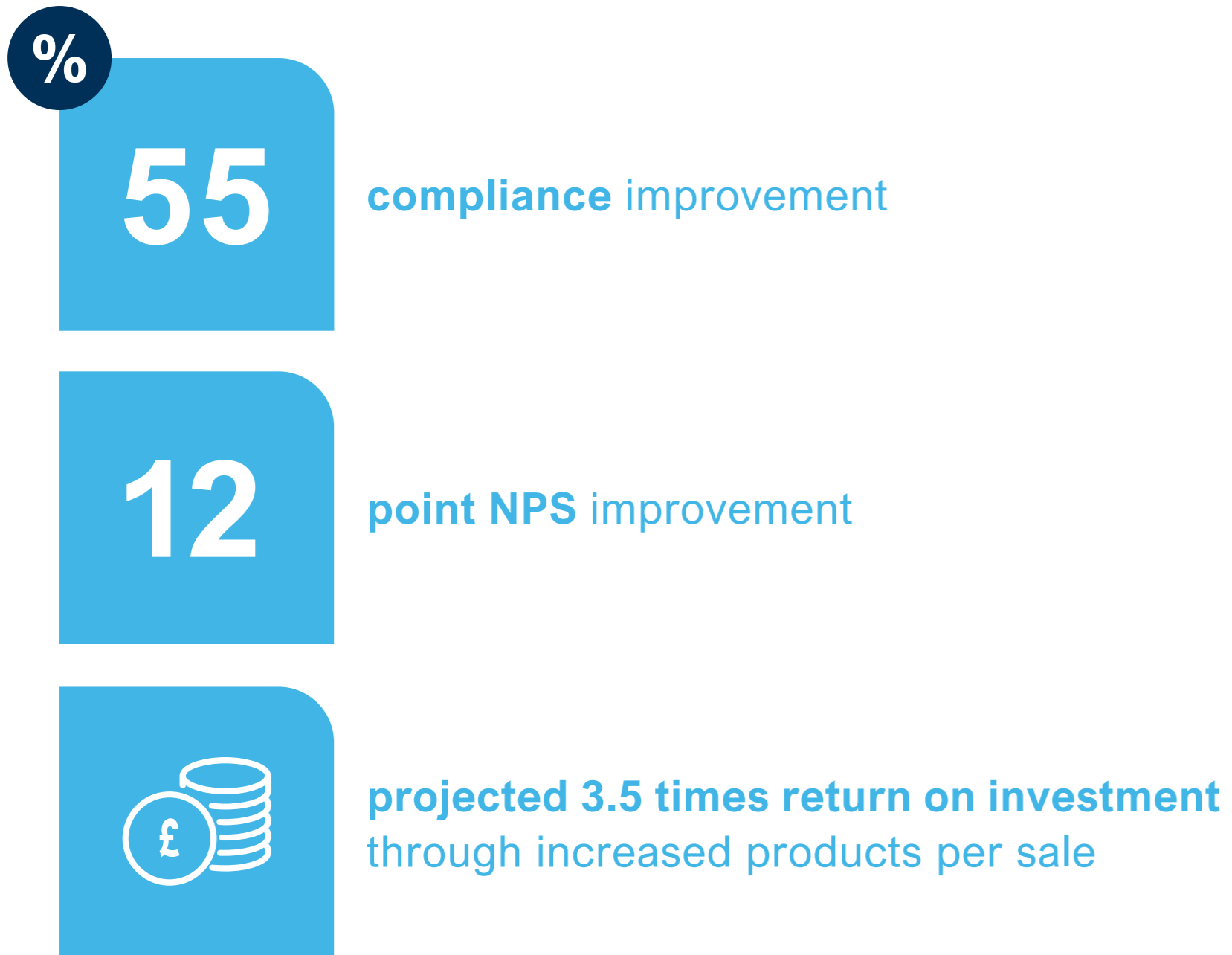


Sale completed in one single telephony interaction

Results



The key target of the project was to increase the number of products sold per customer. The following results were achieved:



The vScreen project went live within a few months and was achieved without IT integration.

Hiscox are now planning to extend the project into further journeys, with the home insurance journey next on the horizon.



Success Stories



From the outset, Vizolution worked towards our requirements and took the time to **understand our customers** and journeys.

The feedback from our customer facing teams and business customers has been **outstanding**, and has meant we have been able to **improve KPIs** in both sales and quality.”

MI and Resource Planning Lead at Hiscox

Vizolution is a hyper-growth CX-Tech company dedicated to helping enterprises make customer experiences effortless.

We believe that remote customer experiences should be as effective and high touch as in-person interactions, and that customers should be able to complete journeys in as few steps as possible, within their channel of choice.

Our suite of solutions are used by 33 global enterprises in 13 different countries and have received numerous accolades for CX innovation, including at the UK Customer Satisfaction Awards, European Contact Centre and Customer Service Awards and CCA Excellence Awards.

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