

# Digital insurance depends on human interaction to drive loyalty



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## "The customer experience is your brand."

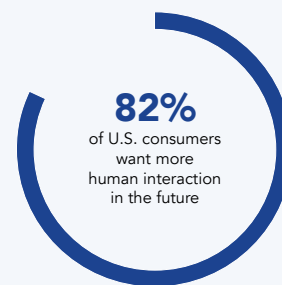
– David Butler

SVP of product and strategy,  
Glance

For insurance companies, there are relatively few routine customer interactions. Many are high-tension, high-stakes moments when customers are likely to need assistance — and insurance companies must be ready. During these stressful or confusing occasions, digital channels aren't enough. Human interaction is what it takes to preserve and drive customer loyalty.

With this in mind, some insurance companies are turning to real-time, Guided CX tools to bring the digital and physical worlds together seamlessly within channels and create unified, enhanced customer experiences. Guided CX collaboration technologies include cobrowsing, screen sharing, and one-way agent video, allowing organizations to humanize online customer interactions. These advanced tools make one-on-one, real-time customer sessions interactive and enable agents to provide better support that improves the customer experience.

According to a Forrester report, Guided CX solutions allow users to "cut through the conversation clutter, to be better understood, and to connect emotionally." Meanwhile, global research from PwC found that 73% of all people point to customer experience as an important factor in their purchasing decisions, and 82% of U.S. consumers want more human interaction in the future.



### Insurers' engagement challenges

While creating a great customer experience is an important topic for all financial institutions, insurers have a special challenge. At banks, for example, customer touch points occur on a regular, even daily, basis. Typical interactions are also quite simple and become routine for customers to do on their own. (Think: account balances, bill payments, money transfers.) At insurance companies, by contrast, user touch points are far fewer. And when they do happen it's usually under one of three conditions: when they're making a big purchase, when something bad has happened, or when it's time to renew. At these moments insurers could either lose a customer or cement an even deeper bond of loyalty. "The customer experience is your brand," says David Butler, SVP of product and strategy at Glance, a leader in Guided CX software solutions. "Are you at the ready to step in and help customers when they need it?"

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To date, insurance companies have generally been laggards in terms of digital transformation, but many are trying to rapidly catch up as customer expectations evolve and as digitally native disruptors jump into the fray. Some of these challengers are start-ups with the agility to innovate at lightning speed. Others are tech behemoths with extensive digital expertise and resources to burn: companies like Tesla (which has launched its own risk carrier), Amazon (which added an insurance product for sellers and online shops), and Google’s sister company Verily (which partnered with Swiss Re to launch a health-insurance subsidiary).

### **Three concepts to drive loyalty**

Butler explains that for traditional insurance companies to step up, improve the customer experience and drive loyalty, they need to keep three concepts in mind: empathy, investment, and risk.

#### **1. Empathy**

For starters, he says, insurers must want to create a great customer experience — and that means lending an empathetic ear. While AI and bots play a growing role in today’s enterprises, it takes the empathy and expertise of real people, in the moment, to deepen customer relationships and grow brand loyalty. Empathy can’t be wholly delivered by an app. By thoughtfully designing your CX, you are telling your customers that you actually care about how their insurance experience feels. The mirror opposite of this empathy and thoughtfully designed CX is what Butler calls “self-service jail,” in which an IVR simply won’t let the customer out of the system menu to talk to a real person. “This has a horribly negative effect on the customer experience and brand loyalty,” he says.

#### **2. Investment**

Insurance companies with the most advanced understanding of the customer journey have consciously invested massive amounts of money into data infrastructure. They know they need accurate information about what is happening with customers and front-line employees at each touchpoint. “They’re grabbing all that contextual data from those interactions so they can learn from that data and understand when they should intervene and personalize the experience,” Butler said. This investment is essential, and it also paves the way to integrate more sophisticated AI into the customer journey (e.g., being able to automatically identify friction points). These companies are making very smart investments in the customer journey, he says, because AI is telling the companies exactly what part of the customer journey needs attention.

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### **3. Risk**

A powerful reason to have human intervention in the customer journey — as opposed to relying on ever more sophisticated AI — are the risks involved. More than one AI chatbot has been quickly taken down when it said or texted something outside of control bounds. This is a huge issue for insurance companies, where an errant text could create serious risk and compliance repercussions. And, of course, any bias in a chatbot's answers could land the institution in hot water. That's why AI is best used for "agent assist" — since humans have the intellect to adhere to risk and compliance rules — as opposed to "customer assist." The insurance companies with the most advanced customer experience capabilities are building off the top of their data infrastructure, combining visual engagement and AI to help customer service reps become super agents. Early efforts to use generative AI, for example, have focused primarily on helping advisors answer customer questions more quickly and accurately, and offer consistent advice based on the company's own research.

The insurance industry is undergoing rapid digital transformation. Manual, in-person, paper-based processes are moving to the browser or app, and customers need help learning these new processes. The bottom line is that human interaction at stressful or confusing moments is a brand differentiator and has a direct impact on customer loyalty. Digitally native disrupters know this and are marrying automation with the human touch to retain customers and properly prioritize CX spend. Traditional insurers should seize the initiative to maintain their lead. With Guided CX tools they can improve customer retention and the agent experience, while also increasing lifetime customer value and identifying the best places to focus CX spend.



## About Glance

Glance makes it easy for enterprises to drive positive CX outcomes through personal, human-to-human connection right inside their website or app. With Glance Guided CX, leading brands empower their representatives to join customers at their exact moment of need and navigate together to the right solution, in an instant.

Hundreds of large financial services, healthcare, and SaaS enterprises trust Glance to help increase customer satisfaction, ensure brand loyalty, and create new revenue opportunities through Guided CX. With built-in integrations, Glance seamlessly fits into the most sophisticated CRM-CCaaS systems.

Discover the power of Glance Guided CX at [glance.cx](https://glance.cx).