

Specialty Insurer Creates Personalized Experiences, Doubles Conversions

Company Overview

A leading specialty insurance company that serves pet owners, offering flexible and affordable policies that cover accidents, illnesses, wellness visits, congenital and chronic conditions and more.

Challenges + Goals

Even though more than 68 percent of US households own at least one pet, just 2 percent of pet owners carry insurance. In this sizeable and underserved market, the insurer sought to grow its customer base by increasing the volume of quotes and conversions. Traditionally, the company marketed to all pet owners direct-to-consumer and through employer-based plans, veterinarian offices, and clinics. This approach relied heavily on direct mail and was not keeping pace with customers who were gravitating online.

Other than knowing that prospects and customers were all pet owners, the company lacked insight into what made them tick. With a better understanding of its consumers, it could better structure its marketing and interact with clients as individuals. To accomplish this, the company adopted a data-driven marketing strategy to effectively personalize engagement in ways that will generate higher quote volumes and convert more quotes into sales.

Winning Solution

Using the Redpoint CDP, the company rebuilt its processes with a digital-first approach to personalizing customer experiences based on a customer's unique buying journey.

Targeted email campaigns designed to drive leads to the company's website have increased the number of policy quotes, and the Redpoint solution's built-in connectors to external data sources facilitates continuous experimentation with new customer data. Because the Redpoint solution enables on-the-fly adjustments, the marketing team tunes programs quickly, whether that means tweaking creative or building a new campaign.

The solution enables the company to automate and personalize the customer journey based on certain triggers, such as a prospect or customer's anniversary date, timed intervals, or a specific behavior. Quote conversions automatically move into onboarding and retention paths, receiving customized welcome and educational content that is relevant for each individual prospect or customer in the right cadence, and in accordance with various standards established by multiple brands.

HIGHLIGHTS

2X
increase in quote conversions

Personalized
the pet owner journey

40%
reduction in "touches"

Enabled
successful onboarding from purchase through renewal

