



9 Signs Your Customer Communications Processes Need Improvement



Fasten Your Seatbelt

The road to success for insurers is inundated with obstacles and hazards – some obvious and others unseen. Managing data from new sources such as wearables, increasing customer and channel demands, data privacy, increased regulations and unrelenting competition from what are presently online-only insurers are pressures that threaten to detour many insurers.

These pressures are impacting today's business and will accelerate the rate at which insurers must respond to change in the future.

Digital transformation has been on the agenda for many financial services businesses for the last five years. In insurance, the industry is quickly realising that digital transformation is more than just automating processes to gain cost savings; it's about pivoting the business towards the customer.

Realigning your business to the customer has to start with the basics. Customer Communications Management is the very foundation of the business relationship with your customers. Your documents and communications become your company's face and voice to your policyholders.

Here are some alarm bells to look for in your business. These alarm bells may indicate that as part of your digital transformation, you should be re-evaluating whether your current customer communications system is working.

No U-Turns

When it comes to communications processes, insurers have two choices: stay the course with a "business as usual" mindset, or seize the opportunity to embark on the road to transformation. To arrive at success, you must first heed the warning signs that your communications processes need improvement. Once acknowledged, you can then steer your attention to optimise your customer communications solution at every interaction. This not only provides immediate benefits such as lower costs and increased speed, but positions you well to successfully respond to future needs and drive a superior policyholder experience. As you review the warning signs that follow, ask yourself: Where do we stand? Are our communications processes showing similar signs and struggling to keep pace?





“Why does it take so long to generate communications?”

Today’s consumers expect superior levels of customer service. Customers regularly interact with companies that set the bar for exceptional customer experiences. This significantly raises their expectations for all service experiences, even those offered by insurers, including: speed of response, ease of use, relevance of content and personalisation of communications. Your distribution channel has expectations as well. They expect the policyholder lifecycle to run smoothly and that they’ll be involved from underwriting and policy issuance to claims settlement. Yet, the more parties are involved in a process, the more complex it becomes, slowing the entire process down and creating communication gaps.

“Why does our call center get so many calls about inaccurate information in our documents?”

Unfortunately, human errors account for the majority of mistakes in your communications. With regulations changing constantly, new bespoke products being developed and customers communicating across multiple devices and mediums, personal information is being spread across a variety of unconnected systems. Your customer-facing resources may start to find it increasingly difficult to ensure that every communication contains the right information for each specific customer.





**Risky
Business**

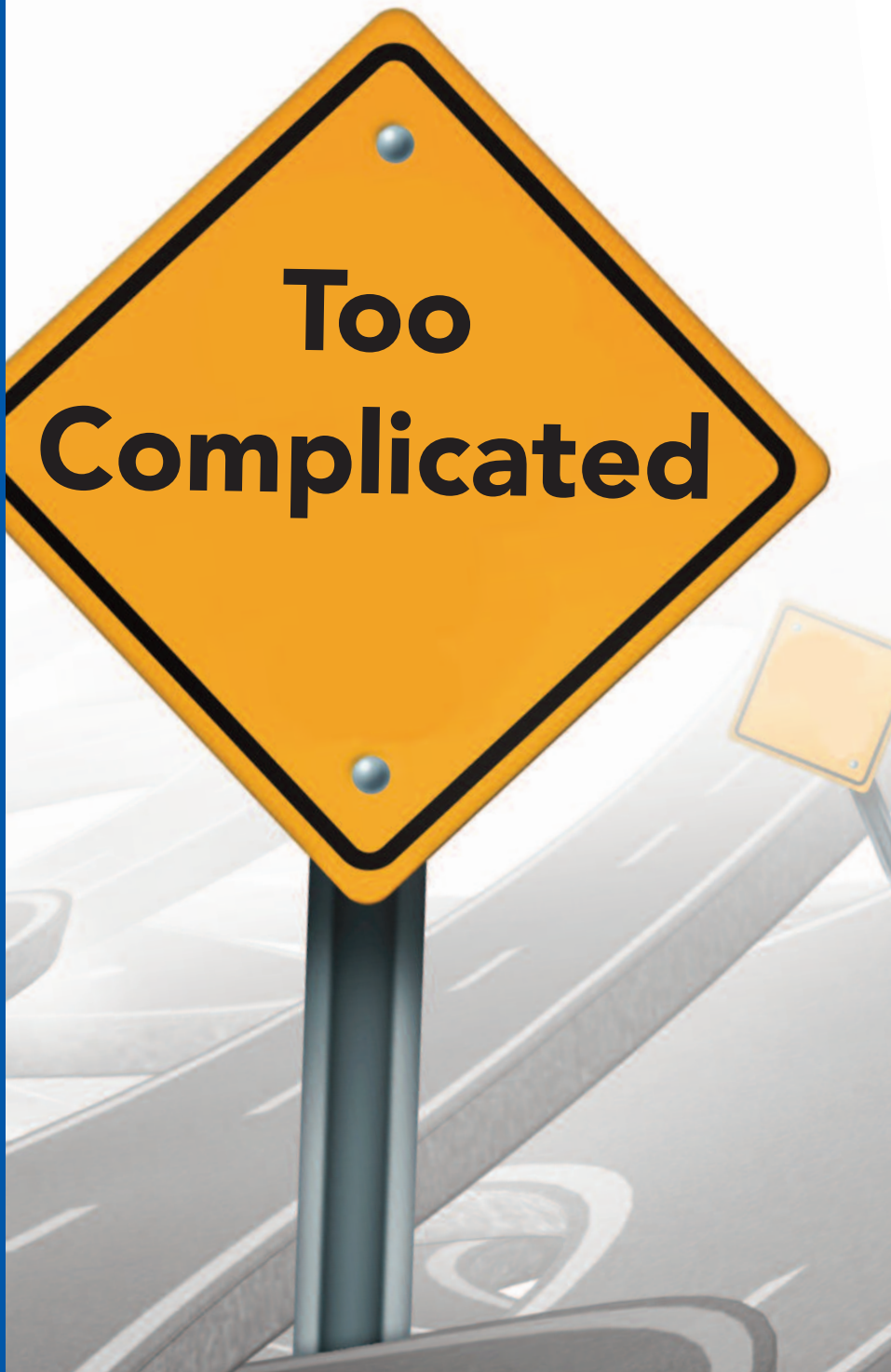
“How can we ensure that our communications are compliant when templates are stored on each user’s individual hard drives?”

Insurance is one of the most regimented and regulated industries. From the enforcement of internal company guidelines to state and federal mandates, the scope of compliance is vast. If you are currently using Microsoft® Word or an existing module within your core administration system, chances are you are struggling to ensure that your communications meet compliance requirements. With templates scattered throughout the enterprise on end-users’ hard drives, manual “cutting and pasting” of data and lack of automatic data synchronisation, ensuring that your customer communications are compliant is almost impossible.

“Why can’t we make our communications more meaningful and personalised?”

The days of delivering generic communications in batch are over. Personalisation is now a customer service essential. Standard documents with different address blocks and “cut and paste” information are being replaced with highly customised communications that contain content relevant to each individual policyholder (or agent) and delivered in real time and in the preferred format or channel.





"Why are our communications systems so hard to use?"

Your infrastructure has morphed over the years to respond to both business trends and ever-changing regulatory demands. These have driven the number of systems in your business to an all-time high. Complex interfaces and tools built by, and for, IT make it difficult for your end-users to take an active role in managing communications processes. As such, there is a heavy dependence on already overburdened IT resources for what should be an intuitive application.

“Why does it take our IT staff days, even weeks, to edit or create templates?”

Why is your IT department editing and creating templates? A design interface that still requires significant IT programming is costing you time and money, and maybe even customers. With all of the issues facing IT in helping to run and grow your business, it's no wonder that creating templates, or making changes to an existing one, are not high on their priority list.



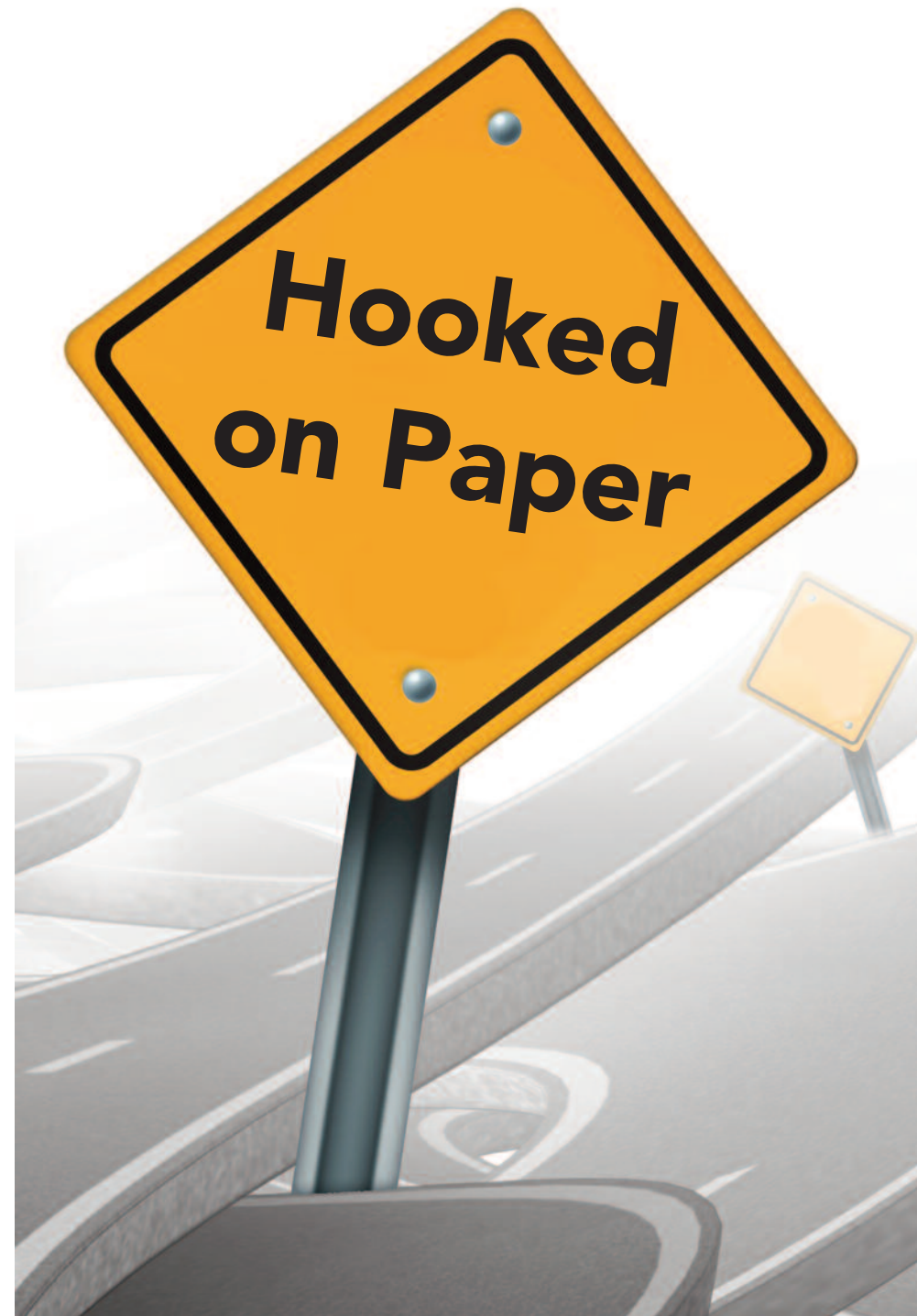


“Why does every department have its own communications processes and systems?”

Information is an insurer’s greatest asset, but it can also be among its biggest challenges. Legacy systems that create and hold information represent a huge investment for most insurers. Unfortunately, when these systems were purchased, most departments worked in silos with no need to interface with each other. Today, insurers know the value of integrated work environments and connecting front-end systems and back-end systems to customer information. And, without an integrated communications solution to connect legacy systems with new ones as they are acquired or built to address specific needs, the information within them becomes trapped and unusable.

“Why can’t we deliver our communications according to customers’ preferences – print or electronic?”

Times are changing and so are the needs of customers. It's not enough for customers to get what they want the way they want it; they also expect to have comparable experiences regardless of the channel in which they choose to communicate with you. With the availability and portability of online services, including e-mail and internet access on everything from phones to tablets, re-evaluating how you deliver information to customers is critical.





“Is it true we are hiring temporary or dedicated resources just to generate, review and correct our communications?”

Your support line is overloaded with complaints. Claims are taking a long time to process. There are errors in policies that require rework. Customers are demanding better service. You need a quick fix. So what do you do? If you are like most insurers, you hire more people and institute additional review processes in hopes of achieving the better, faster service your customers demand. Unfortunately, that is not always the answer. Added personnel and processes can often mean more errors and longer response times – exactly what your customers don’t want.

Oncoming Traffic Does Not Stop

Insurers are in a challenging business environment – one that demands operational efficiency to improve profitability and enable the customer experience to remain competitive. Unlike other industries that manufacture and deliver a physical product, the perceived value an insurer provides is experiential.

Every insurer is judged by its interactions and how well it delivers on the insurance contract's promise. Despite the warning signs that communications processes need improvement, many insurers remain tethered to their legacy systems. Once at the forefront of technology, these legacy communications systems are unable to keep pace today and leave insurers trailing competing companies that have superior speed-to-market and service capabilities.

Armed with modern communications management tools, forward-thinking insurers are expanding their capabilities in managing the policyholder lifecycle and are fulfilling their promises while driving real value, building trust, expanding relationships and winning the competitive race.

Get in touch with Cincom to learn how Customer Communications Management software can alleviate these pain points and facilitate a customer-centric focus for your business.



About Cincom

Cincom delivers the most intuitive customer communications solution in the industry. By streamlining the design, deployment, delivery and management of high-volume, highly personalised communications, Cincom helps insurers:

- Acquire, strengthen and expand customer relationships
- Minimise compliance and regulatory risks
- Reduce operating costs
- Accelerate time-to-market for all of their customer communications

Cincom leads the industry in providing customer communications solutions that are easy to integrate, easy to use and deliver a rapid and continuous return on investment.

To learn more



www.cincom.com/au/products/ccm



info@cincom.com.au



02 8875 1400



Cincom Systems of Australia Pty Ltd • North Ryde, NSW • 61 02 8875 1444 • info@cincom.com • www.cincom.com.au

Cincom and the Quadrant Logo are registered trademarks of Cincom Systems, Inc. Microsoft is a registered trademark of Microsoft Corporation. All other trademarks belong to their respective companies.

©2017 Cincom Systems, Inc. Printed in U.S.A. All Rights Reserved FORM CDSAU1602014 07/17