Customer Case Study:

Interactive video streamlines homeowners claims at Security First Insurance

Overview

Few consumer-focused businesses are as challenging as insurance. Whether it's medical or property or automotive, the central reason people buy insurance is to be protected financially.

But when it comes time to file a claim, it is certain that they have just experienced a very negative, potentially tragic event. And what they really need at that moment is for their insurance company to help them put their world back together; to get their home repaired their car back on the road, or to get approval for an urgently needed procedure.

The last thing they want at that moment is a slow, complicated and impersonal claims experience.

Security First Insurance, one of the largest homeowners insurance companies in Florida, understands completely and is fully dedicated to making the homeowner's insurance claims process an easy, fast, and most of all low-stress experience.

Business Challenge

Homeowners insurance is a highly competitive market, one in which the product being offered is described in long, technical documents full of legal and industry terminology. And many homeowners have never had to file an insurance claim - they don't know what to expect from their insurance company or the process.

Security First manages hundreds of thousands of policies covering homes in hurricane-prone Florida. So, in addition to the general flow of 'normal' claims throughout the year, it regularly faces periods of extremely high claims volume.

The company needed to find ways to leverage technology which would enable their teams and their systems to maintain the highest possible claims service levels, especially after a hurricane, when thousands of claims are filed at once. It also needed to find ways to control costs and ensure proper and fair claims payments, even during the chaos of a hurricane's aftermath.

Client profile
Security First Insurance
securityfirstflorida.com

- Privately owned Florida insurance company with 400 employees and more than 250,000 policyholders
- Offers homeowners, condominium owners and renters insurance
- Uses technology to improve the customer experience, streamline catastrophe response

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> — Marissa Buckley, VP of Marketing
>   Security First Insurance

Business Challenge

Based on the success of the company's earlier efforts to improve the onboarding experience for customers with a personalized policy video, Security First Insurance decided to extend its use of interactive video to deliver an exceptional experience that would set expectations at the start of the claims process.

"We had incredibly positive customer response to our our first video offering that on-boarded new customers," noted Marissa Buckley, VP of Marketing for Security First Insurance. "We anticipated younger adults who were buying their first home to be open to watching a personalized video, but what we found were open rates and view times that were just as high from customers across all different age groups and demographics. The effectiveness and value of Precisely's EngageOne interactive video solution was undeniable and exceeded our expectations."

EngageOne Video is a cloud-based platform that allows clients and customers to interactively engage with relevant, deeply personalized content. The viewer's transactional behavior and responses while watching the video are leveraged in real-time to customize what they see next, creating seamless, individually guided presentations.

Based on their prior success, Security First called upon Precisely to help it develop a new interactive video supporting a fully integrated claims process. One central objective of this project was to make sure that the company could more effectively handle the inevitable flood of claims contacts after a hurricane.

For example, in the three to four days after a hurricane, Security First handles tens of thousands of claims requests, primarily through their phone-based chat bot system, but also via their online web system. While these systems are efficient, they do not provide the kind of caring, human touch experience one receives from talking to a live agent.

But now, once their claim is logged, each customer is immediately sent a link to their individually customized interactive claims video, which assures and confirms that their claim is indeed in process. More importantly, their video guides them through an easy to understand explanation of what to expect as their claim is being processed and what immediate steps and precautions they need to take.

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Implementation

Based upon their earlier experience with the EngageOne Video development process, Security First knew that creating a successful interactive claims video would require collaboration between its IT and Marketing Teams and Precisely's EngageOne experts.

"Without question, we had an extremely positive and productive collaboration with Precisely in the development of our onboarding video. But our next experience was even better!" noted Buckley. "During that first project, we entrusted only a few upper-level managers to work with Precisely. This time, we instead assigned marketing and systems integration specialists. Our team had little or no experience with interactive video, but Precisely's EngageOne pros managed and supported them, throughout production and the results were fantastic."

Benefits

Overall, Security First is more than pleased with the results. Production and hosting were completed on schedule and, in fact, just in time to help Security First handle high volumes of claims resulting from a major hurricane that had been looming just days prior.

The EngageOne platform not only provides Security First with highly detailed data regarding video open rates and total viewing time, but also enables them to see patterns and anomalies regarding how customers interacted with their videos, what choices they made as they watched, which sections and content they spent more or less time on, and more.

This kind of detailed behavioral data allows Security First to gain deep insights into its customers' mindset and preferences. It can also identify areas where a video experience may need improvement, or additional opportunities to change and expand a video's design.

Evolve to video that interacts

Powerful. Flexible. Effective. EngageOne Video offers unmatched capabilities that allow companies to connect with their customers, captivating and empowering them through interactive, data-driven, real-time videos.

Whether you're looking to reach dozens of clients or millions of prospects, EngageOne Video lets you deliver seamless, omnichannel, personalized customer experiences that amplify your customer acquisition and retention efforts and yield measurable bottom-line business results.

To learn more about how EngageOne Video can work for your organization, try it for yourself. Visit www.my.video.engageone.co for your own personalized interactive EngageOne experience.