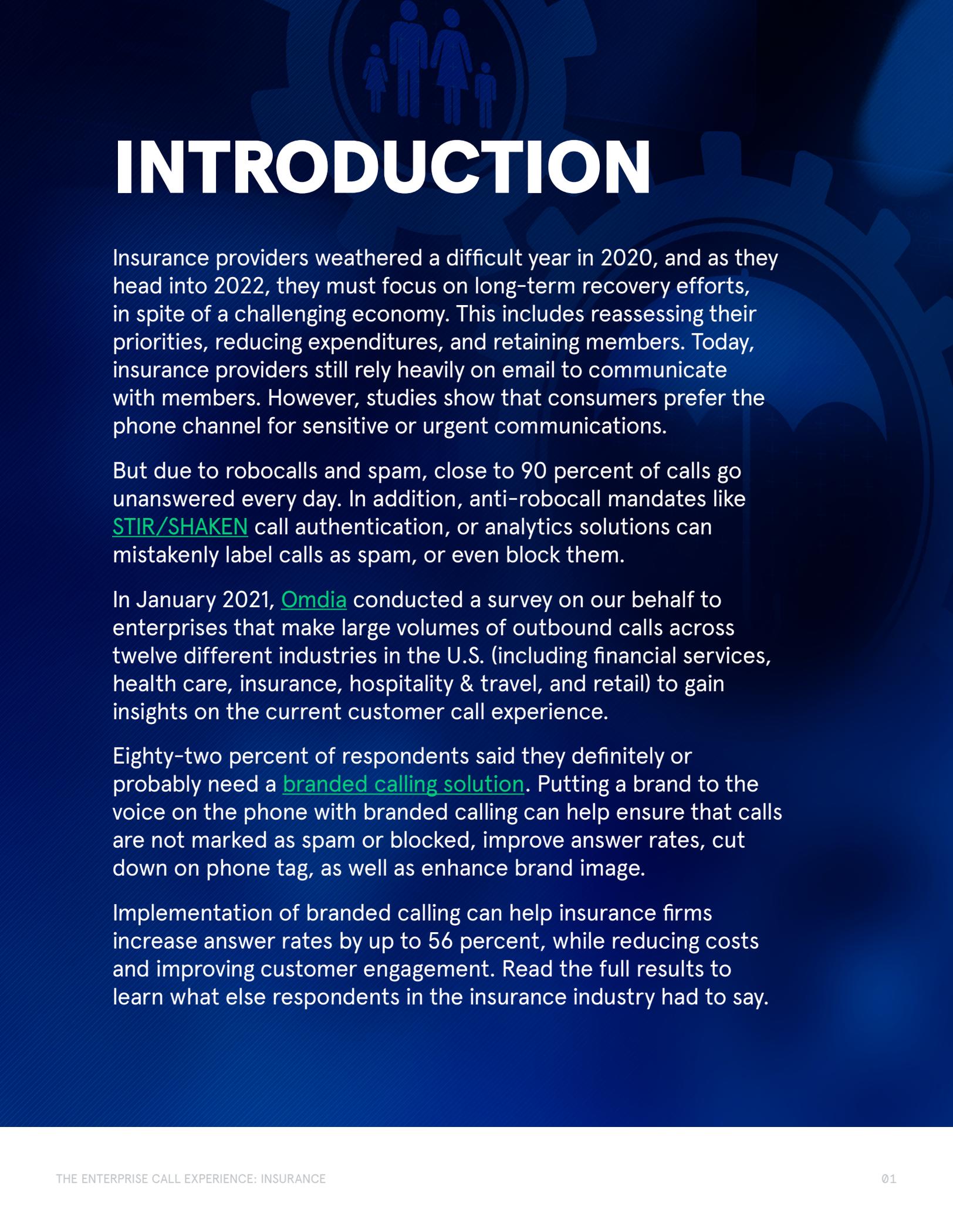




THE ENTERPRISE CALL EXPERIENCE: *INSURANCE*

INCREASE MEMBER RETENTION WITH BRANDED CALLING

neustar[®]
A TransUnion[®] Company



INTRODUCTION

Insurance providers weathered a difficult year in 2020, and as they head into 2022, they must focus on long-term recovery efforts, in spite of a challenging economy. This includes reassessing their priorities, reducing expenditures, and retaining members. Today, insurance providers still rely heavily on email to communicate with members. However, studies show that consumers prefer the phone channel for sensitive or urgent communications.

But due to robocalls and spam, close to 90 percent of calls go unanswered every day. In addition, anti-robocall mandates like [STIR/SHAKEN](#) call authentication, or analytics solutions can mistakenly label calls as spam, or even block them.

In January 2021, [Omdia](#) conducted a survey on our behalf to enterprises that make large volumes of outbound calls across twelve different industries in the U.S. (including financial services, health care, insurance, hospitality & travel, and retail) to gain insights on the current customer call experience.

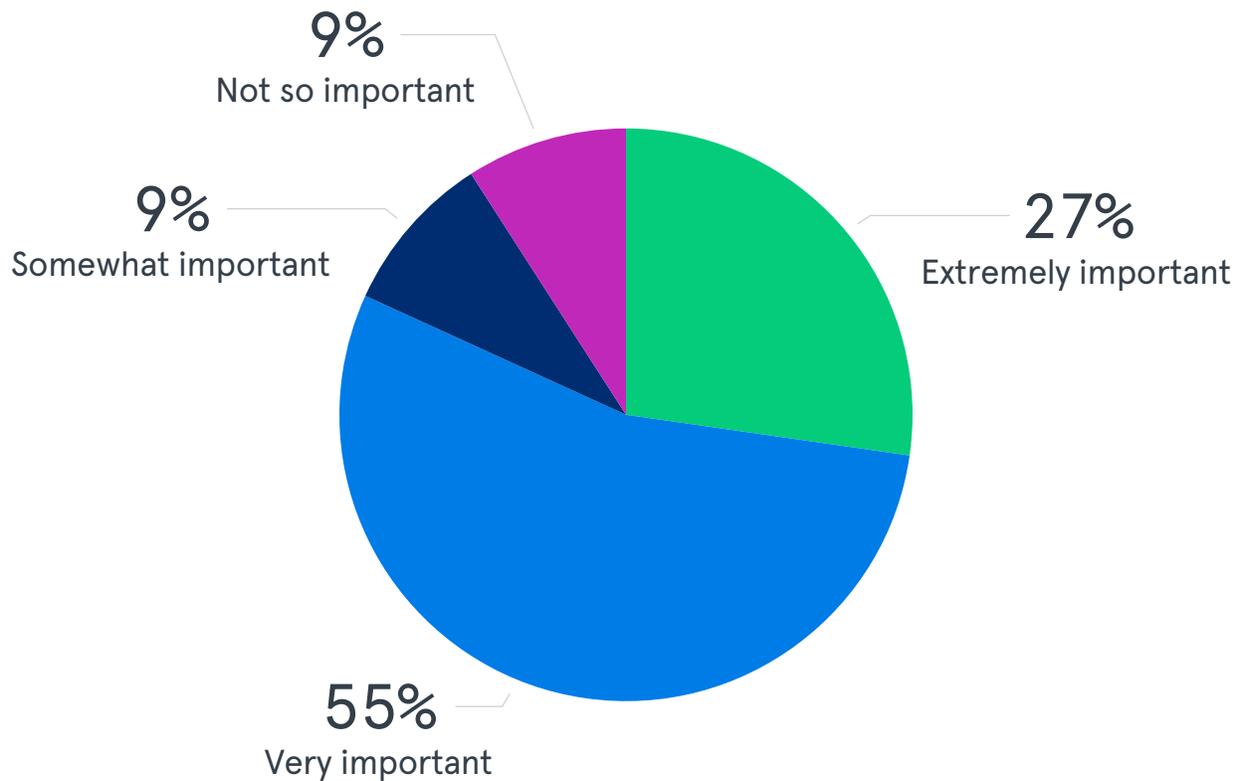
Eighty-two percent of respondents said they definitely or probably need a [branded calling solution](#). Putting a brand to the voice on the phone with branded calling can help ensure that calls are not marked as spam or blocked, improve answer rates, cut down on phone tag, as well as enhance brand image.

Implementation of branded calling can help insurance firms increase answer rates by up to 56 percent, while reducing costs and improving customer engagement. Read the full results to learn what else respondents in the insurance industry had to say.

1

THE PHONE IS INTEGRAL TO THE OMNICHANNEL CUSTOMER EXPERIENCE

How important is it that your customers' call experience is aligned with their overall omnichannel journey, including digital experiences?



When asked how important it is that their customers' call experience is aligned with their overall omnichannel journey, including the digital experience, over half (55 percent) of insurance providers said very important, 27 percent said extremely important, and 9 percent said somewhat important.

By understanding customer needs and expectations, like the preference for the phone, insurance providers can create an omnichannel strategy that helps build loyalty and profitability. Having a modern, digital approach across the entire customer experience keeps customers engaged and satisfied that they are valued.

91%

Said it's important the phone is aligned with omnichannel experience.

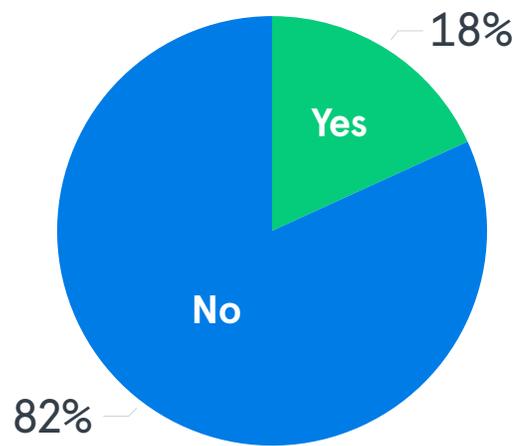
2

BUT THERE'S A GAP AND IT'S COSTING YOU

It's widely recognized that the phone channel has lagged other digital channels. Eighty-two percent of insurance respondents said their customers' call experience was not in alignment, or the same quality, as their overall digital experience. Today, customer expectations are high across the board since they're used to technology that's fast, effortless, secure, and personalized.

Sixty-seven percent of respondents said the gap in the call experience resulted in increased call volumes. When members and prospects don't answer the phone, because they don't trust who's calling, more calls must be made to connect. That results in increased costs (reported by 56% of respondents), followed by loss of revenue (44% of respondents), followed by loss of revenue (44% of respondents).

In your view, is your customers' call experience currently in alignment with or the same quality of their digital experience?



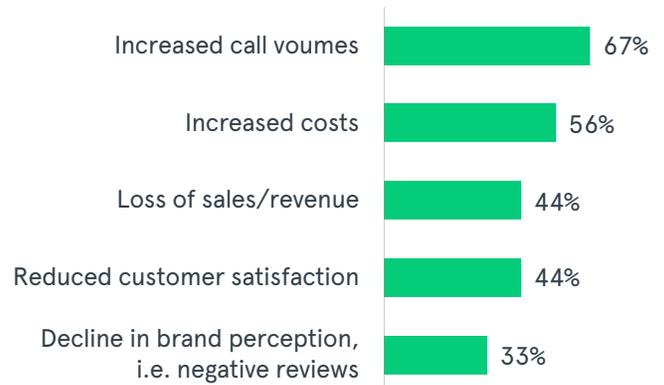
82%

Said the phone is not in alignment, or the same quality, with digital experiences.

67%

Said the quality gap in the call experience resulted in increased call volumes.

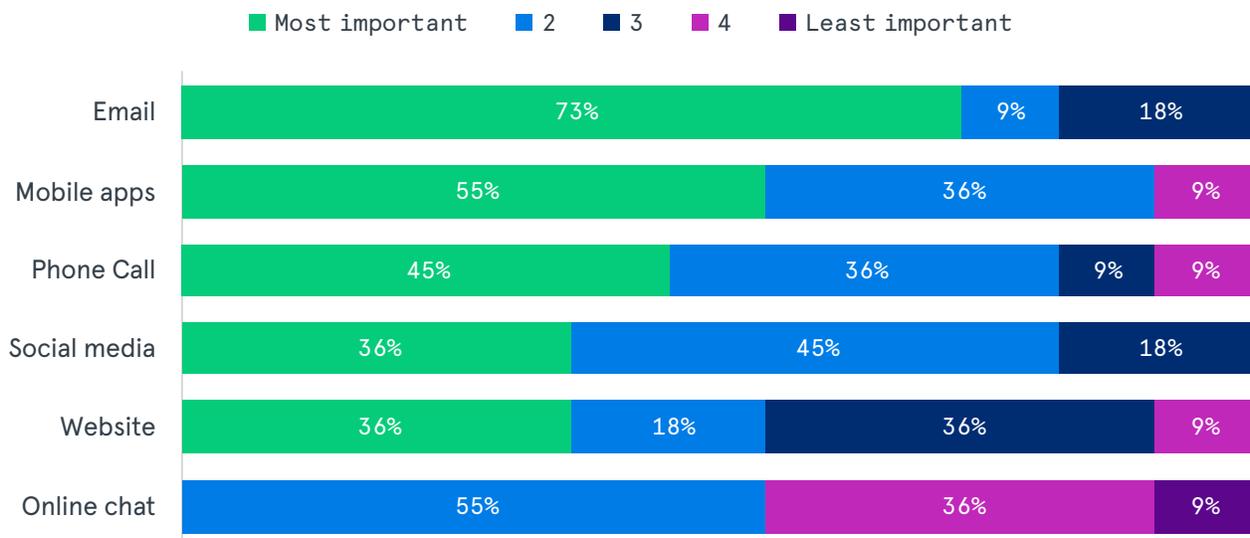
To your knowledge, has your company experienced any impact from the quality gap between your customers' call experience and digital experience?



3

THE PHONE IS KEY TO ESTABLISHING TRUST FOR INSURANCE PROVIDERS

How would you rate the importance of these channels for communicating with customers?



Email is the most important communications channel for insurance providers (73%), followed by mobile apps (55%). Forty-five percent of respondents said the phone is their most important communication channel.

Unfortunately, insurance providers have been the target of many email scams. During open enrollment periods, which occur every fall, scammers often impersonate representatives from the government-run health insurance marketplace. They often tell consumers they need to buy insurance, or face time in jail. They're hoping to get consumers to offer up personal and/or financial information, or pay upfront fees on the spot. As a result, consumers suffer. And so do health insurance providers whose brands are tainted.

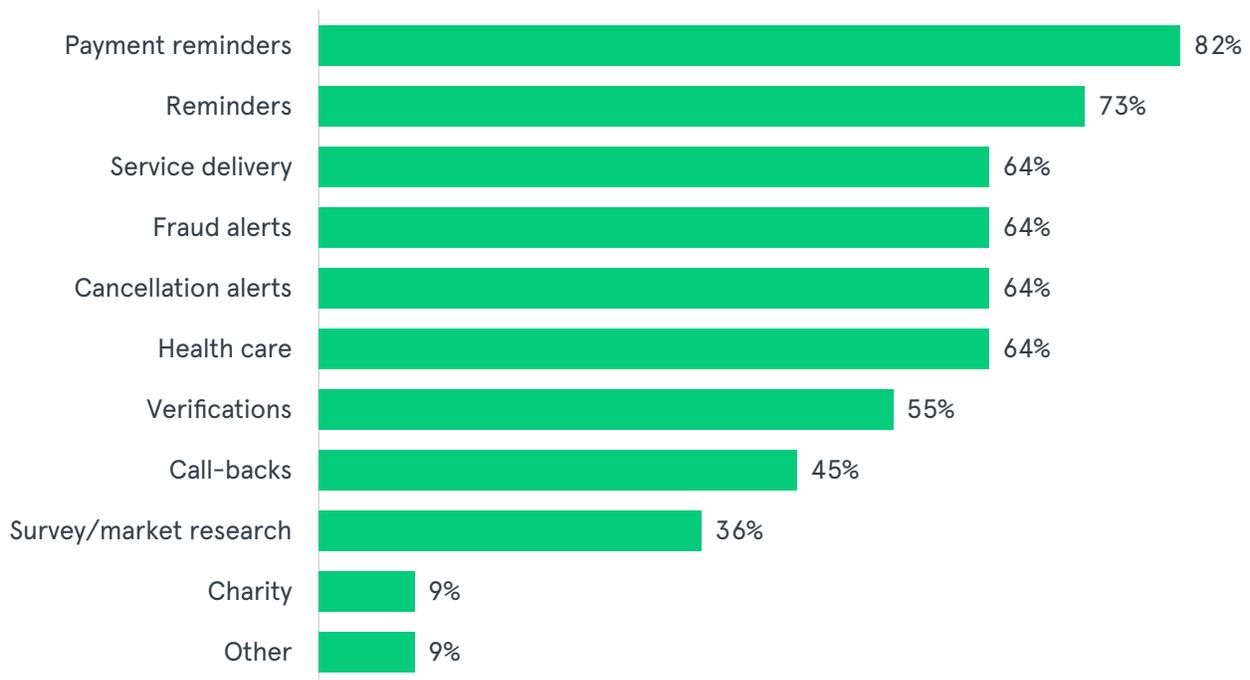
45%

Said the phone call is their most important communications channels.

4

THE PHONE IS USED ACROSS NUMEROUS TOUCHPOINTS

What are the main types of outbound calls that your company makes?



82%

Said their main types of outbound calls are about payment reminders.

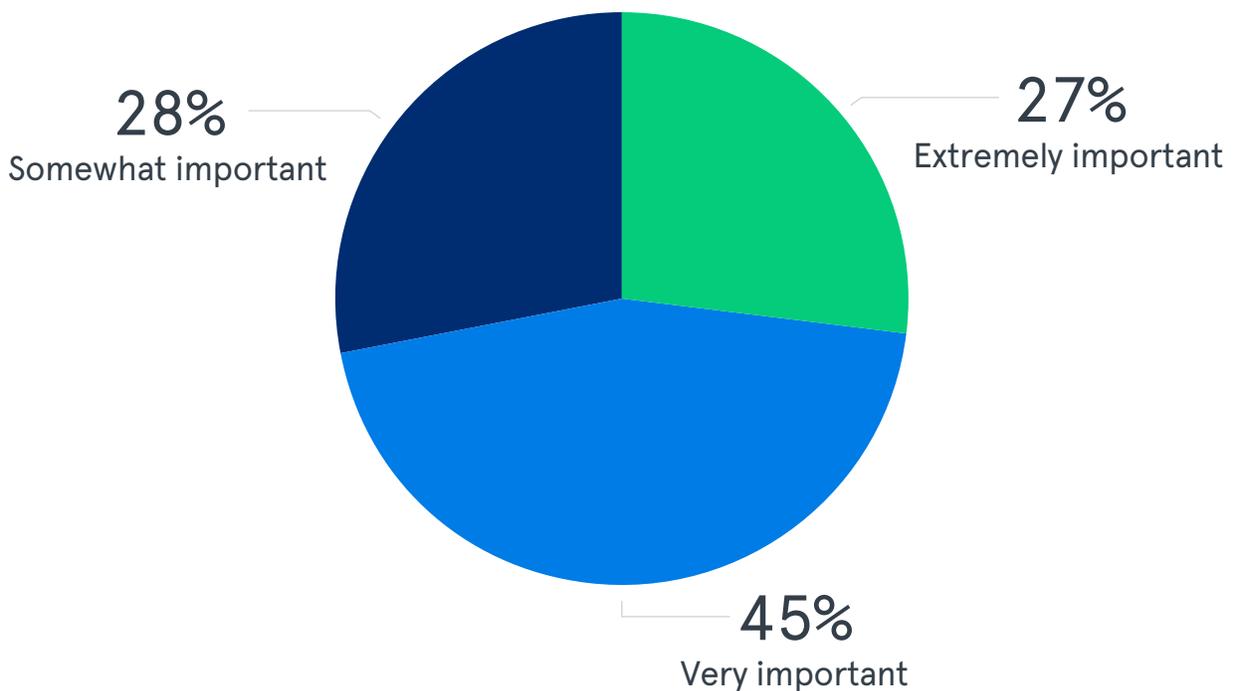
Eighty-two percent of insurance providers said the main type of outbound calls they make is for payment reminders. That was followed by reminders (73%) and service delivery (64%). Insurance providers rely on the phone to convey sensitive or urgent communications, and to collect revenues due to ignored email communications, demonstrating the importance of the phone channel.

A huge portion of healthcare calls are made to enroll members who exhibit some level of “high risk” health issue into tailored Care Management Campaigns. Reaching such individuals is critical for their well-being.

5

THE PHONE IS CRITICAL TO BRAND PERCEPTION

How important do you deem your customers' call experience to your company's overall brand perception?



Insurance providers all agreed – the call experience is integral to brand perception (100% said it's important.)

There are added benefits. When insurance providers safeguard their brand reputation by ensuring customers know it's them calling, members answer the phone, and that helps reverse revenue loss.

100%

Said the customer call experience is important to their overall brand perception.

6

REMOTE WORK = INCREASED CALL VOLUME

Please think about your company's current outbound call volume.
How has it changed in the past year? In the past six months?

■ Significantly higher ■ Slightly higher ■ About the same ■ Slightly lower ■ Significantly lower

Compared to one year ago,
our current outbound call volume is:



Compared to six months ago,
our current outbound call volume is:



54%

Said their outbound call volume
is significantly or slightly higher
than it was six months ago.

Insurance providers said their outbound call volume was significantly higher (18%) or slightly higher (36%) in the past six months.

However, one year ago, 45% of respondents said their outbound call volume slightly increased. The 18% who said outbound calling increased significantly reflects an overall increase in the past six months. Given the dramatic rise in healthcare needs and the increase in natural disasters, that increase is not surprising.

7

ANSWER RATES MOSTLY STAYED THE SAME

Have you experienced a change in answer rates in the past year?
In the past six months?

■ Significantly higher ■ Slightly higher ■ About the same ■ Slightly lower ■ Significantly lower

Compared to one year ago, our current answer rates are:



Compared to six months ago, our current answer rates are:



Forty-five respondents indicated that while outbound calling increased, answer rates stayed the same in the past six months.

Nine percent of respondents said their answer rates were significantly higher in the past six months, as opposed to one year ago, when no respondents said their answer rates were significantly higher. Thirty-six percent said answer rates were significantly or slightly higher.

Currently, insurance providers are caught in a vicious cycle where members submit claims; assigned case managers reach out by phone, but members don't answer since they don't trust the call. When members call back, they get call centers, and the cycle continues.

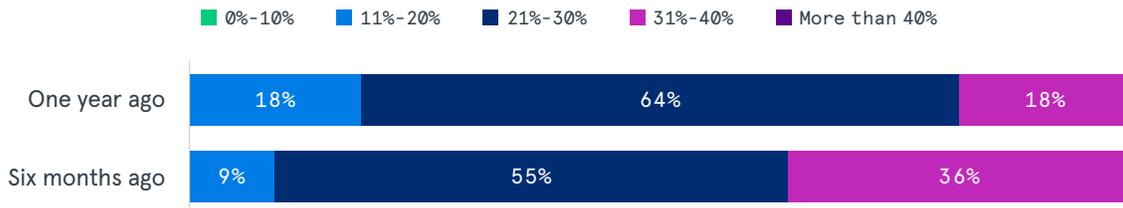
45%

Said answer stayed the same in the past six months.

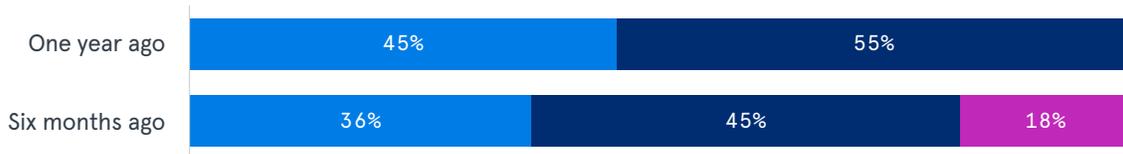
8

MANY CALLS ARE BEING BLOCKED AND/OR MISLABELED AS SPAM

In your view, what percentage of your company's outbound calls were blocked one year ago? What percentage were blocked six months ago?



In your view, what percentage of your company's outbound calls were mislabeled, e.g. as spam, one year ago? What percentage were mislabeled six months ago?



Although insurance providers reported an increase in outbound calling, they also said that there was an increase in their calls being blocked and/or mislabeled as spam. Thirty-six percent of respondents said that over 30% of their calls were being blocked in the past six months, up from 18% one year ago.

Note that the percent of calls being blocked also changed, moving from 18% of respondents reporting blocking of 0-10% of calls, to only 9% indicating that 0-10% of their calls were being blocked in past six months. However, in that same group, 18% of respondents reported that over 30 percent of calls were being blocked – demonstrating that a greater percentage of calls are being blocked over time.

The big news – while 63 percent of respondents said that over 20 percent of their calls were being mislabeled in the past six months, just 55 percent reported the same last year. And, 18 percent said over 30 percent of their calls were being mislabeled in the past six months. Again, that indicates that more of their calls are being impacted over time by mislabeling.

36%

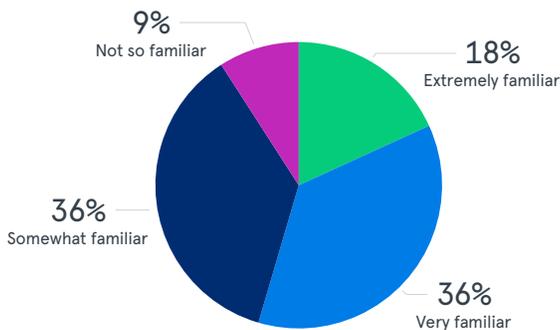
Said over 30% of their calls were being blocked in the past six months, up from 18% one year ago.

63%

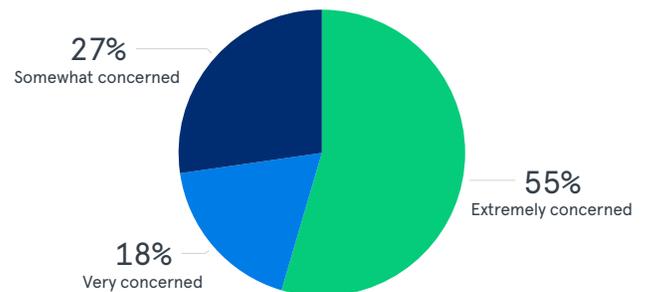
Said 21-40% of their calls were mislabeled in the past six months, up from 55% a year ago.

WHAT IS GOING ON HERE?

Are you familiar with the STIR/SHAKEN standards set to be implemented by June 2021?



How concerned are you that more of your company's outbound calls could be blocked in the future, as phone companies increasingly block suspect or unverified calls by default using call authentication systems such as STIR/SHAKEN?



Over 90 percent of respondents said they are familiar with the mandate for Communications Service Providers (CSPs) to implement [STIR/SHAKEN call authentication](#) by June, 2021, and 100 percent also said they are concerned about the impact on their calls.

In addition to robocall analytics tools, as more and more service providers implement STIR/SHAKEN to protect enterprises and consumers from call spoofing and scams, legitimate business calls to customers may be blocked or marked as spam. It's critical that insurance providers take proactive steps to mitigate the impact on their call answer rates, and their customer engagement.

91%

Said they are familiar with STIR/SHAKEN.

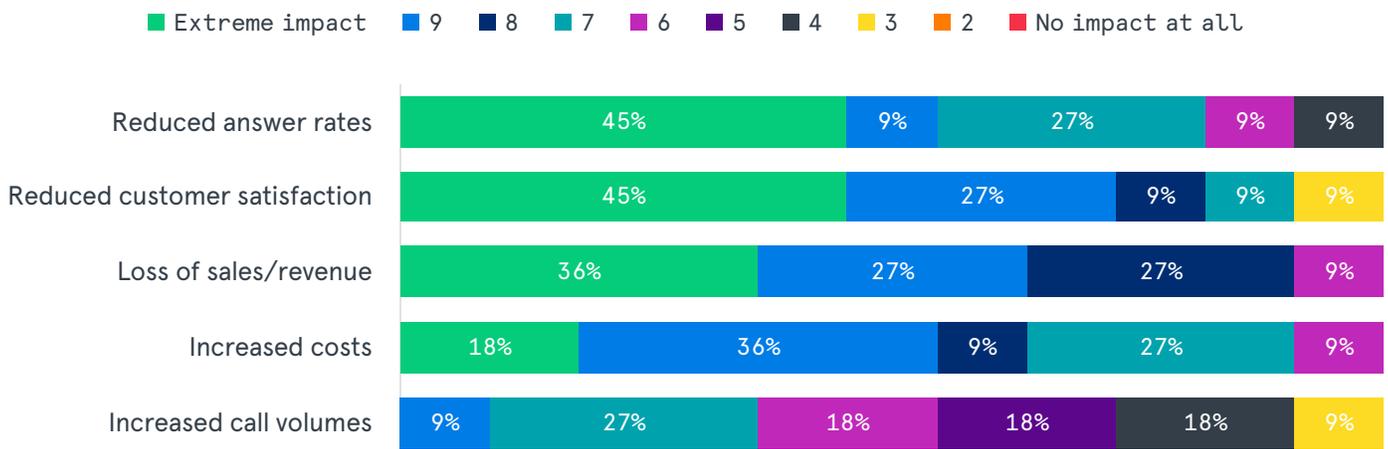
100%

Said they are concerned that more calls could be impacted by call authentication.

10

THE IMPACT IS FELT ACROSS THE ORGANIZATION

What is the impact of your company's calls being blocked or flagged as spam? Please use a 10-point scale where 1 means No impact at all and 10 means Extreme impact.



45%

Said when calls are blocked or flagged as spam, it has an extreme impact on answer rates and customer satisfaction.

There's a ripple effect. Along with increased costs, 82% of respondents gave a 7-10 rating when it comes to reduced answer rates; 91 percent said reduced customer satisfaction; and 36 percent said blocked calls or calls marked as spam had an impact of 7-10 regarding increased call volumes.

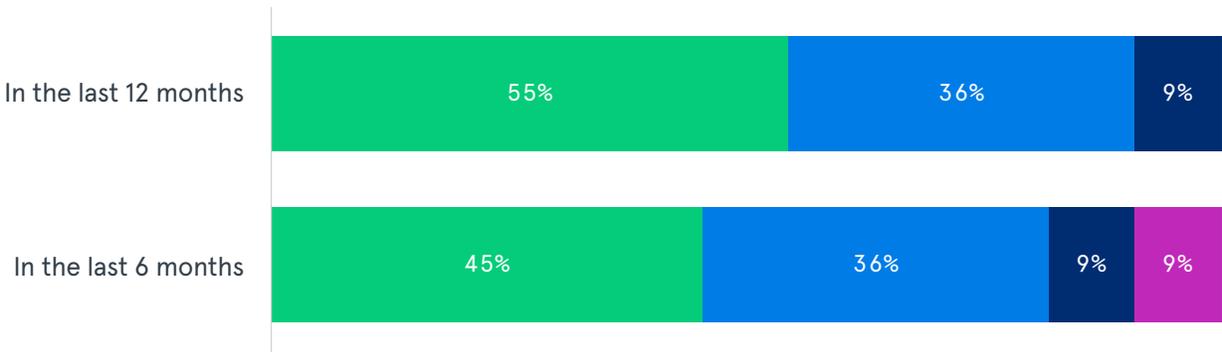
Low answer rates and unending phone tag can lead to the inability to verify customer identity; looping customer service callbacks; diminished member value and trust, and even potential fraud and compliance risks.

11

NO CALL COMPLETION, NO REVENUE

In your view, what percentage of revenue loss has your company experienced, as a result of negative call experiences such as call blocking/tagging, in the last 12 months? In the last 6 months?

0%-10% 11%-20% 21%-30% 31%-40% More than 40%



When asked about the revenue impact of calls being marked as spam or blocked, over half (54%) of respondents said they experienced over 10% of revenue loss in the past six months due to call blocking/tagging.

Interestingly, the percent of revenue lost also increased, with 9 percent of respondents indicating a loss of over 30 percent in the past six months, while no respondents reported losses in that range for the last twelve months. That indicates that the stakes are getting higher when it comes to call blocking and tagging.

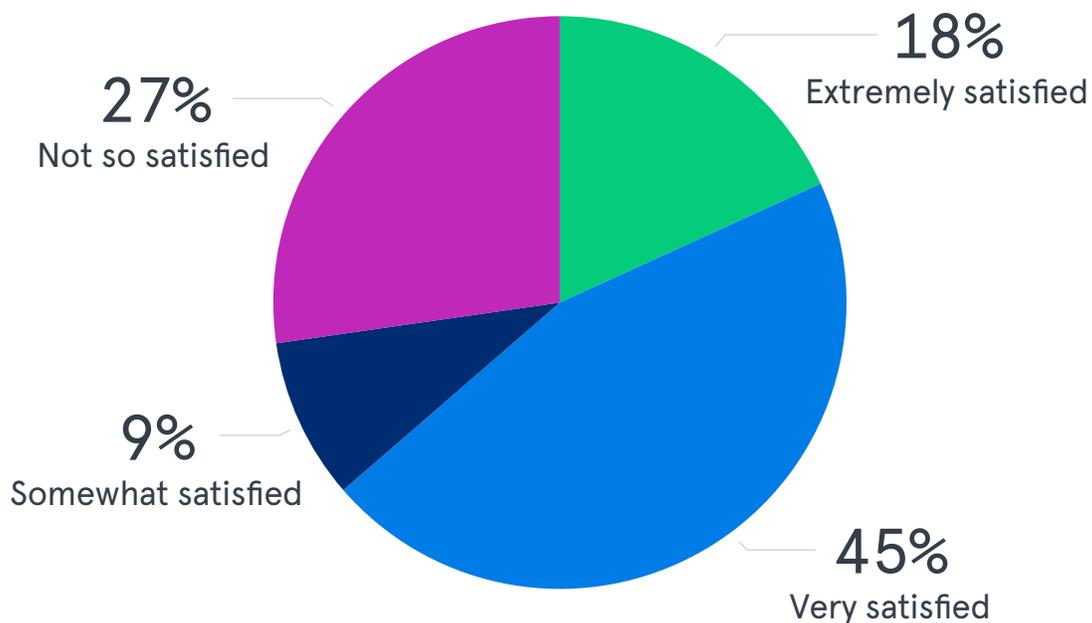
54%

Said they lost over 10% in revenues due to call blocking/tagging in the last six months.

12

SURPRISINGLY, INSURANCE PROVIDERS SEEM SATISFIED

How satisfied are you with your company's current capabilities to be made aware of or to prevent your outbound calls from being blocked or flagged as spam?



72%

Said they are satisfied with their current ability to be aware of, or prevent, tagging and blocking.

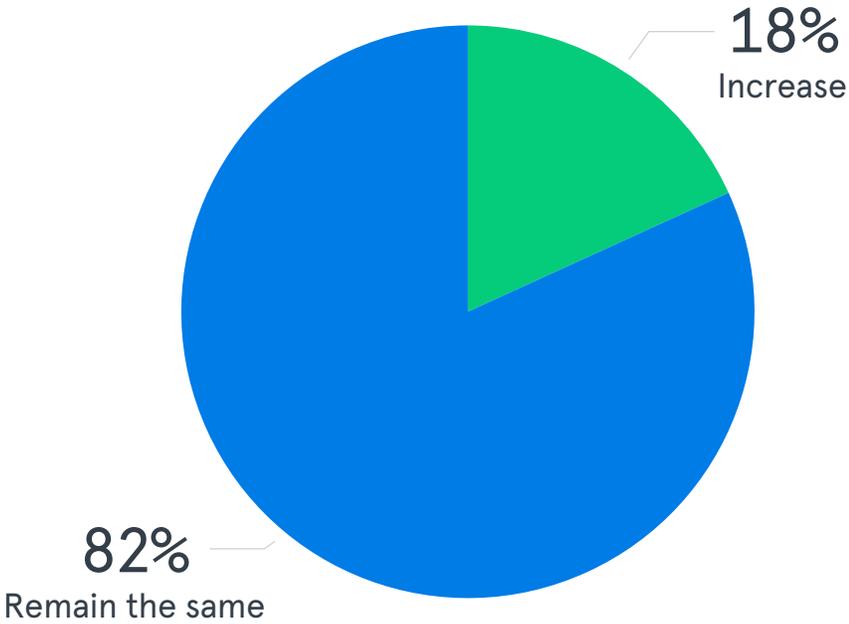
Despite the reported revenue losses resulting from their calls being mistakenly blocked or marked as spam, 72 percent of insurance providers said they are satisfied with their capabilities to deal with this growing concern.

It's possible these organizations are unaware of solutions available to address this issue.

13

CALL VOLUMES ARE EXPECTED TO INCREASE

Are you planning to increase or decrease your call experience spend in 2021?



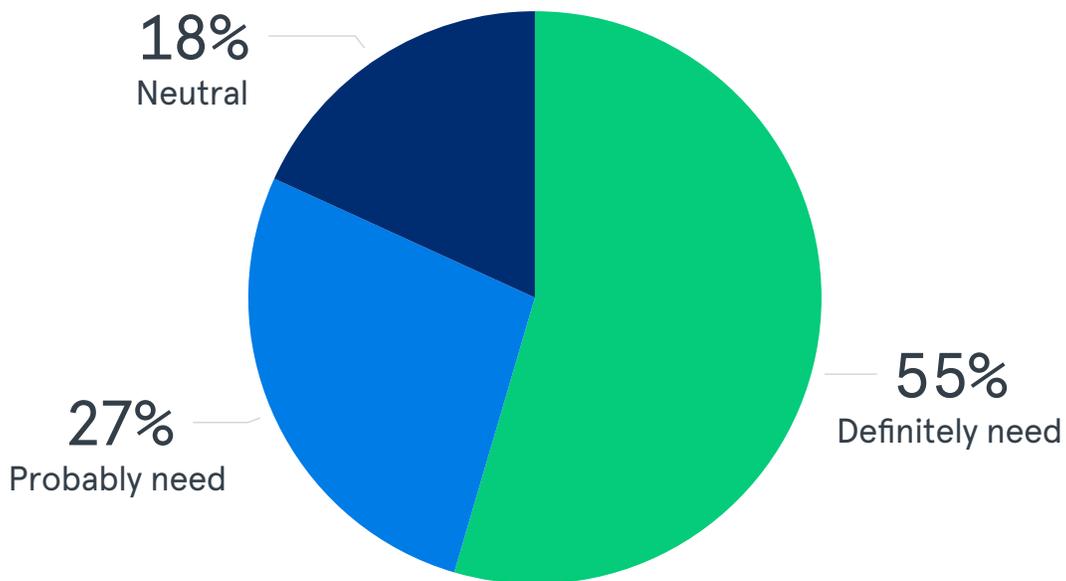
Given the industry’s preference for email communications, it follows that 82 percent of respondents said that they expect their expenditure on the call experience to remain the same in 2021.

82%
Said their spend on the call experience will stay the same in 2021.

14

RESTORE TRUST, INCREASE CUSTOMER ENGAGEMENT WITH BRANDED CALLING

Do you see branded calling as something your company would find valuable?



82%

Said they definitely or probably need a branded calling solution.

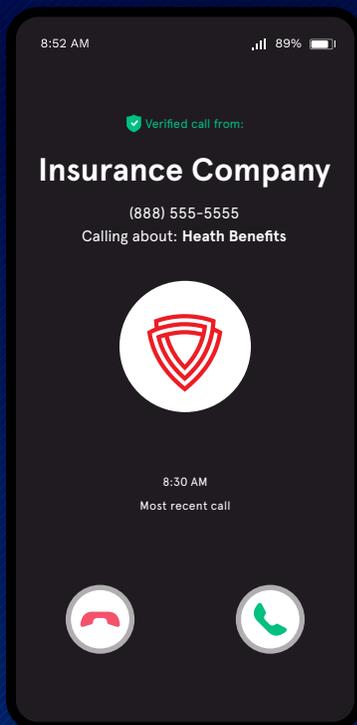
Insurance providers looking to rely more heavily on the phone channel to improve the call experience and increase answer rates can look to implement a branded call display solution. Branded calling will enable them to list company name, logo, reason for the call, and a verification of the caller identity - confirming the legitimacy of the call. When we asked respondents if they thought they would find that valuable, eighty-two percent said they would.

Branded calling will not only make claims resolution more efficient, but can materially reduce inbound calls, which is one of the highest costs to a claims division.

CONCLUSION

Neustar's [Branded Call Display \(BCD\)](#) informs consumers with logos, social media links, and call reasons, even before they answer, as well as URLs and callback numbers in the call history log for completed or missed calls. At the same time, Neustar, a TransUnion company, provides the STIR/SHAKEN component that verifies that the number, and the data, have not been spoofed.

[Learn More](#)



The authentication of the call, assembly of the rich content, and presentation to the user takes place in the blink of an eye.



About the Survey: Methodology

The basis of this research is an online survey that Omdia conducted in January and February 2021 of 100 large enterprises (defined as having 1,000 or more employees) based in the U.S. that make large volumes of robocalls. Omdia also conducted additional primary and secondary research to produce this white paper, which was commissioned by Neustar but produced independently by Omdia.

About Omdia

[Omdia](#) is a market-leading data, research, and consulting business focused on helping digital service providers, technology companies, and enterprise decision-makers thrive in the connected digital economy.

About TransUnion (NYSE: TRU)

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing an actionable picture of each person so they can be reliably represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good.®

A leading presence in more than 30 countries across five continents, TransUnion provides solutions that help create economic opportunity, great experiences, and personal empowerment for hundreds of millions of people.

<http://www.transunion.com>

About Neustar

Neustar, a TransUnion company, is a leader in identity resolution providing the data and technology that enable trusted connections between companies and people at the moments that matter most. Neustar offers industry-leading solutions in marketing, risk and communications that responsibly connect data on people, devices and locations, continuously corroborated through billions of transactions. Learn how your company can benefit from the power of trusted connections.

<https://www.home.neustar>