

1. CUSTOMER SEGMENT(S)

CS

Who is your customer?

i.e. working parents of 0-5 y.o. kids

The Traditional insurance segmentation process relies only one basic demographic information such as age,gender,and life stage.

coming up with innovative insurance products marketing strategies and personalized experiences in only possible with effective customer segment.

The biggest differenziator in 2022 and beyond is going to be the costomer-centric approach to segmentation.

6. CUSTOMER CONSTRAINTS

CC

What constraints prevent your customers from taking action or limit their choices of solutions? i.e. spending power, budget, no cash, network connection, available devices.

The direct-to-consumer insurance sales model has the potential to reshape the insurance industry in its entirety-from the types of products slod , to the way they are bundler ;from how those products are distributed, to the role that agents and brokers play in the sales. but to every thing ,there is a limit .

According to Slayton search , the first answer is legal.D2C is relatively new model in a highly regulated industry, and as such,it's likely to run into some regulatory roadblocks "that make this transition more complex and intimidating".

The plan for the customer of the future.

They integrate inteactions across all channels , including digital ones.

They offer board insurance service.

They have invested in flexible structures.

5. AVAILABLE SOLUTIONS

AS

Which solutions are available to the customers when they face the problem or need to get the job done? What have they tried in the past? What pros & cons do these solutions have? i.e. pen and paper is an alternative to digital notetaking

The decision to stay with your insurance company and choose a different car insurance provide should rest on many things.

Advantages of life insurance as an investment .whenever you visit a financial advisor for financial planning you can see that most of them suggest you go for life insurance .

They encourage you to invest in life insurance so that you and your loved ones are not only protected but also a considerable amount of returns can be obtains from the policy.

This is the major disadvantage of life insurance policy.The higher the age the higher would the premium to be paid in the life insurance .

In india many insurance companies offer different types of life insurance plans.

2. JOBS-TO-BE-DONE / PROBLEMS

J&P

Which jobs-to-be-done (or problems) do you address for your customers?

There could be more than one; explore different sides.

After a car accident ,you could receive a call from the other drive's insurance company.

This may happen regardless of who was at fault for the accident.

even if the collision was not your fault, they might try to contact you.

They want accurate information from their agent available with just a single phone call

costomer also expect the information they gather from insurance agent to be tailored to their situation .

they want empathy,advice, and meaningful information.

9. PROBLEM ROOT CAUSE

RC

What is the real reason that this problem exists?

What is the back story behind the need to do this job?

i.e. customers have to do it because of the change in regulations.

An increasingly common technique used to understand the "why" of loss events in order to prevent their recurrence of all claim and insurance fraud may not be a realistic goals,the RCA technique will often yield clues useful in modifying the exposure or risk and possibly reduce similar loss events in the mid to long term.

That is a realistic objective and one that has perfect application to fraud.

Easy-to-use-and-understanding reference explaining the various funding options for your organization's risks

Explains reinsurance, alternative markets,and tax and accounting implications of various risks financing mechanisms.

Excellent resource for state specific regulations.

Learn what it takes to establish a successful captive insurance company-one that sets the standards the test of time .

provides step-by-step instructions that would benifit novices and seasoned veterans alike.

This is THE reference package for any risk or insurance professional who works in specialty lines.

7. BEHAVIOUR

BE

What does your customer do to address the problem and get the job done?

i.e. directly related: find the right solar panel installer, calculate usage and benefits;

indirectly associated: customers spend free time on volunteering work (i.e. Greenpeace)

December 17,2008 -trying to resolve issues with managed care and other health insurance companies can be a frustrating and time-consuming experience.

For example,the insurer may pay you a lower in -network rate instead of the higher out-of-network rate even though you are an out-of-network provider.

You may have difficulty determining why the company is not authorizing certain services for your patients.

1.anticipate problems and create a place to keep records

2.Clarity the company's basis for its action

3.Gather relevant information

4.Start cordially, then escalate

5.Create a paper trail.

6.keep your communications concise.

7.Affirm what you need for the company to do

8.Engage people and entities they may give you leverage

9.Be ready to go higher up the chain of command

10.Be persistent

3. TRIGGERS

TR

What triggers customers to act? i.e. seeing their neighbour installing solar panels, reading about a more efficient solution in the news.

Seeing their neighbour installing sloar panels ,reading about a more efficient solution in the news.one court held that injury triggers coverage,including injury occuring with inhalation exposure,while the injurious substance is"in residence" within the injured person and at manifestation of the illness or disease.

4. EMOTIONS: BEFORE / AFTER

EM

How do customers feel when they face a problem or a job and afterwards?

i.e. lost, insecure > confident, in control - use it in your communication strategy & design.

customer inquiries in the insurance industry are often issue-driven,where clients reach out to initiate a plan,when they seek information regarding a scheme,when they find any change in policy,and ultimately when make a claim.

10. YOUR SOLUTION

SL

If you are working on an existing business, write down your current solution first, fill in the canvas, and check how much it fits reality.

If you are working on a new business proposition, then keep it blank until you fill in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behaviour.

Challenges

Fraud Detection

Customer Insight Management

Claims Management

Personalized Risk Pricing

360-Degree Customer Profiling and segmentation

Smart product Innovation

Connected payment Capabilities

Multichannel Optimization

8. CHANNELS of BEHAVIOUR

CH

8.1 ONLINE

What kind of actions do customers take online? Extract online channels from #7

Online term insurance is much cheaper.as there is no intermediary or agents involved, the overall cost comes out much less as the insurer saves on the commission

8.2 OFFLINE

What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.

Offline term insurance plans are sold by agents working for the company.

As the agents take care of your application ,they in return charge a commission making the overall cost of the term insurance higher.