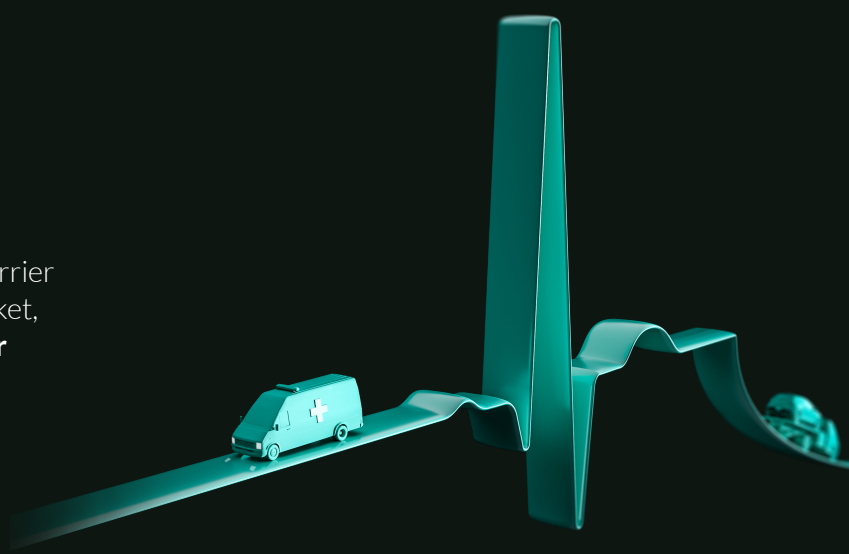


Why Personalization Is Key to Extending Policy Lifetime Value

Keeping auto insurance customers on board with your carrier is a growing challenge in an increasingly competitive market, with **52% of customers** noting price as the major driver for their purchasing decisions.¹

So how can personalization, delivered as a digital, automated service, become the new name of the game?

Check out the following stats:



Customer Retention Is on the Docket for Auto Insurers

Customers Expect More from Insurers and Aren't Afraid to "Change Lanes"



Customers keep switching lanes

The rate of swapping policies among insurance shoppers has increased from **31% to 35%** in the past year.²



Insurers can get in the "fast lane" by investing in customer retention

Studies show that **\$1 paid toward customer retention** increases profits by **more than \$5**³ spent on new customer acquisition.



Drivers demand personalized insurance experiences

Satisfied customers are **80% more likely**⁴ to renew their current policies than unsatisfied ones.



Customer expectations are higher than ever

88% of insurance customers⁵ demand more personalization from providers

Automated services matter to drivers

Should an accident occur, **81% of consumers**⁶ would find it helpful if an insurer was notified immediately and could direct them to the nearest or best tow truck or auto repair shop



Automated services could redefine the claims process

78% of consumers said they would prefer if detailed accident information could be shared directly with their insurer to report an accident or during the claims process

Insurers Should Provide Personalized Services in the Moment of Truth

To Keep Customers Engaged with Your Carrier's Value-Added Services



Find out how MDgo can help you disrupt with automated, digitized and personal customer care for your policyholders.

Book a demo

1. Conducted by MDgo, November 2020.
2. J.D. Power, April 2019.
3. Database Marketing Institute, "Increasing Insurance Customer Retention".
4. McKinsey study.
5. Accenture, "Customers' Experience, Demands Illustrate the Importance of Insurers Going Digital Now".
6. MDGO Dynata Survey, October 2020.