

Case study — Life insurance

Direct marketing analytics



Challenge

A Top 10 life insurance company with upper income consumer targets sought to both grow premiums generated and more effectively retain agent relationships. In order to do this they sought to develop an online lead generation program. The company had no background in direct marketing and had never executed a centralized direct marketing campaign either online or offline. Additionally, the company's primary products — whole life insurance, disability income and annuities — had not traditionally been successfully used as the focus of an online lead generation effort.

Solution

EXL began our relationship with the carrier by developing a strategic plan to guide the carrier's lead generation efforts. The foundation for the plan was the development of a competitive analysis focusing upon the online marketing and advertising activity of major carriers, online brokers and lead aggregators in the life insurance market. The competitive analysis was used to determine areas of opportunity for the carrier as they sought to move into an already crowded field. From our analysis of the online marketing landscape, EXL determined that the carrier had an opportunity to exploit favorable conditions for the marketing of whole life insurance.

EXL worked with the carrier to develop an online advertising campaign that focused upon the benefits of whole life insurance for the consumer while leveraging the carrier's strong brand identity. A variety of online media were deployed all with the aim of



driving consumers to a product focused micro site which would encourage consumers to request a contact from a licensed agent contracted with the carrier.

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The entire campaign was to be executed on a pay for performance basis that allowed the carrier to drive online lead volume at a fixed cost per lead generated.

Results

The lead generation program has been successful on two fronts to date: it has increased written premium for whole life insurance as well other carrier products within the acceptable marketing allowable and it has also improved agent retention and engagement. The program's initial success has led to both an expansion of the initial lead generation program — the program has grown over 200% — as well as EXL's overall marketing role with the carrier.

EXL has been engaged to develop additional online marketing and lead generation campaigns in support of annuities and disability income products. EXL is also leading the development of online marketing programs aimed at Hispanic consumers.

Additionally, the carrier is now engaging EXL's Real-Time Lead Optimization platform in conjunction with a newly developed outbound telemarketing capability. EXL is targeting high net-worth online insurance prospects in real-time and delivering those leads to the carrier's call center for initial contact and appointment setting.

About EXL

EXL (NASDAQ: EXLS) is a leading business process solutions company that looks deeper to drive business impact through integrated services and industry knowledge. EXL provides operations management, analytics and technology platforms to organizations in insurance, healthcare, banking and financial services, utilities, travel, and transportation and logistics, among others. We work as a strategic partner to help our clients streamline business operations, improve corporate finance, manage compliance, create new channels for growth and better adapt to change. Headquartered in New York and in business since 1999, EXL has approximately 23,000 professionals in locations throughout the U.S., Europe and Asia.

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