



CASE STUDY

INSURANCE CUSTOMER
RETENTION

Analyse | **P**redict | **M**onetise

INSURANCE CUSTOMER RETENTION

Overview

This case study focuses on the implementation of the AI driven **Insurance Analytics Suite**.

Client profile

Leading General Insurance MNC in India.

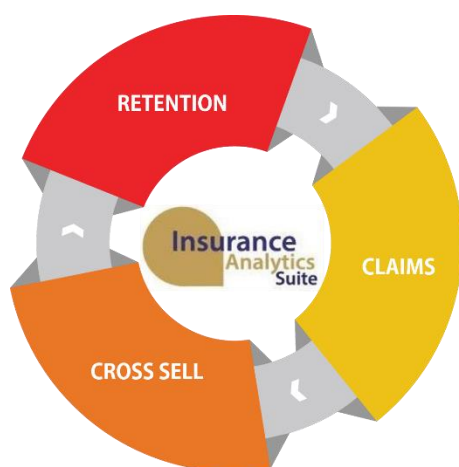
Pain points

The company experienced a continually stagnant Renewal Rate (fluctuating within a range) due to the following factors:

- Policy allocation to callers without proper planning at the call-center
- Effortful and tedious planning for each policy irrespective of ROI
- Absence of a mechanism for customer feedback analysis
- Lack of business intervention points for profitability
- Lack of transparency in customer-sentiment transition

Solution Offered

Insurance Analytics Suite® - a one-stop analytical platform that focusses on achieving customer value maximization via specific use cases of policy retention, cross-sales and claims optimisation.

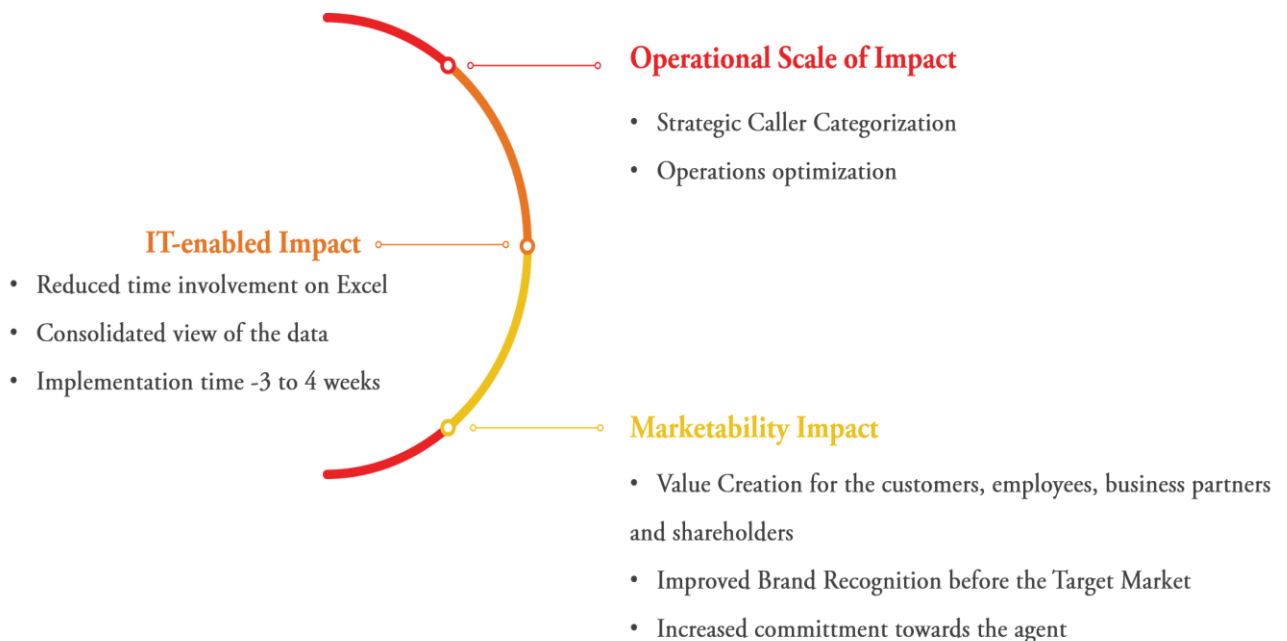


Business Impact:

- ✓ 3.5% increase in renewal rate within the first month of product application.

Product (Insurance Analytics Suite) Interventions:

- Policy Segmentation under 'Very High risk', 'High risk', 'Medium risk', 'Low risk',
- 'Easy Target' categories.
- Segmenting Callers (Class A, Class B, Class C) based on well-defined parameters.
- Development of Strategies for process efficiency.
- Unified Master Data Creation for data uniformity in application.





About InnoTx

InnoTx Solutions LLC is Data Science and Analytics Company based in UAE. With a team of 180+ professionals spread across India, MENA, Europe and US, we offer AI driven advanced analytics, Big Data Solutions, Digital Platforms, InsurTech & FinTech Advisory and Consulting and Resource Augmentation. Our list of customers includes Banks, Financial Institution, Insurance companies, Power and Utility companies, Education service providers and Retail chains.

FOR FURTHER DETAILS:



+971 50 6160 889



contact@innotx.com



www.innotx.com