

The Challenge

The sales contact centre conversion rate had stagnated and there was a wide variation of performance amongst sales consultants. Cross sell and up sell activity was very inconsistent and take up of new offerings were below estimated take up rates. The sales process was long and boring and was aimed at trying to sell the customer all possible options resulting in the quote being high and quite often the customer terminating the call. Duty of disclosure questions were asked during the quote process increasing the time taken to obtain the quote.

This was done even for customers that were shopping around or were not in a position to obtain insurance.

Key Points

- BPP's created and trained out within 2 months
- Sales process became a conversation rather than a list of boring questions
- Adherence to BPP's became a Key Performance Indicator
- Had to work very closely with Product Owners and Compliance

Our Solution

Limebridge facilitated the creation of Sales BPP's where the emphasis was on asking the minimal underwriting questions to quickly obtain a quote for basic coverage and then once the customer is interested in the basic coverage attempts to up sell and cross sell were introduced.

For the first time during the sales process features and benefits were introduced to get the customer thinking of value rather than cost.

The Results

- 26% Increase in Sales Conversion
- 12% Increase in Average Premium
- 22% Efficiency gain enabling increased policies to be sold without increasing FTE headcount
- 17% Increase in Cross Sell conversion rate