

# Digitizing the Insurance Industry

Unlocking Exceptional Customer Experiences



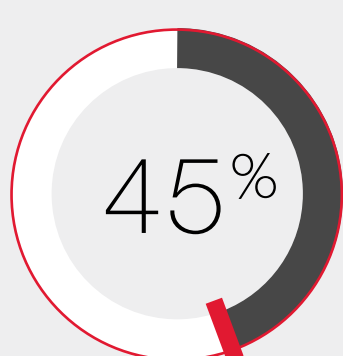
## Captivating Insurance Customers in the Digital Age

Insurers must deliver fast, simple and responsive customer experiences to drive **Return on Experience (ROX)**.

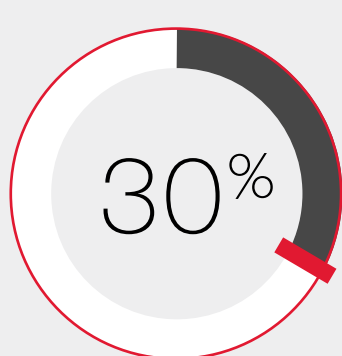
Customer experience is now the focus of technology and process investment – and insurers must target automation at removing friction from the customer experience.

**\$470**  
BILLION

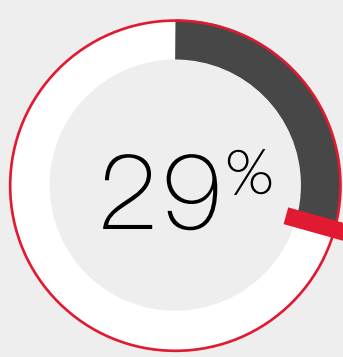
Customer churn over lost loyalty and poor customer experiences can **cost as much as \$470 billion in premiums globally.**



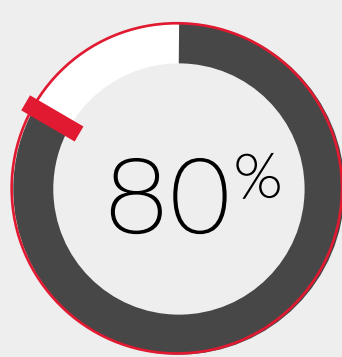
45% of insurers say that changing customer expectations are driving **investments in new technologies.**



More than 30% of customers who endured a bad claims experience **switched insurers within a year of the incident.**



Only 29% of insurance customers are **satisfied with their current providers.**



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

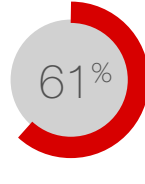


## 2-4x GROWTH

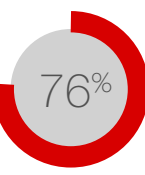
Insurance carriers who provide best-in-class customer experiences generate 2 to 4 times more growth in new business and **about 30% higher profitability** than carriers with an inconsistent customer focus.

## Trapped in the Same Old Ways: Today's Insurance Challenges

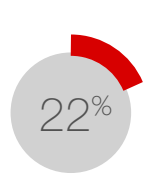
But insurers can't offer the digital maturity and ease of use customers expect:



61% of global insurers are still in the early stages of digital **transformation.**



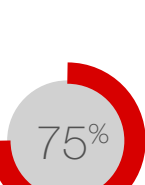
76% of insurers **don't provide any mobile customer applications.**



Only 22% of insurers have launched **personalized, real-time digital or mobile services.**

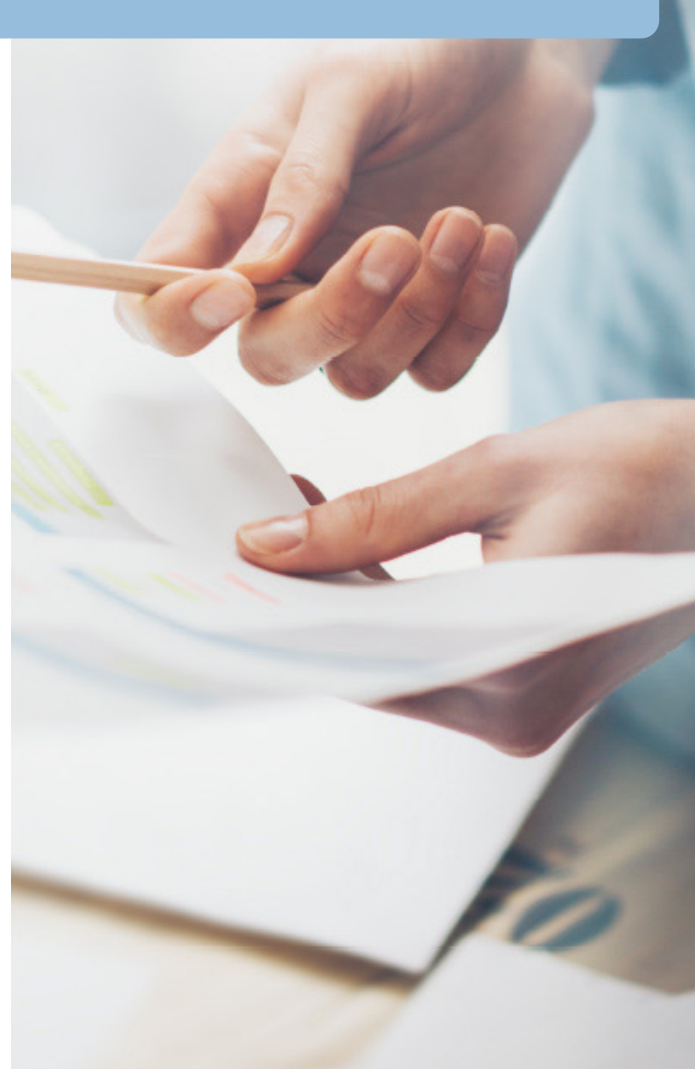


Only 15% of customers are **satisfied with their insurers' digital experience.**



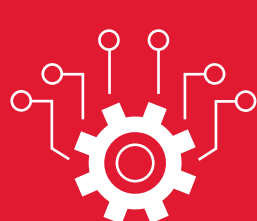
Almost 75% of customers who attempted to purchase insurance online reported a **myriad of problems.**

“Quick and easy checkout” is a top insurance customer priority – but more than half of insurers have only **partially automated their quote-to-issue processes.**



Without digital transformation, insurers are losing out:

- Customer dissatisfaction and attrition
- Lost opportunities for upselling and cross-selling
- Inability to detect fraud
- Failed compliance audits and fines
- Inability to improve their processes



Many insurers are using automation to digitally transform these areas – but without understanding process performance, they often waste their investment on automating the wrong areas. **Leaders must understand their processes before digitizing them.**

## The Road to Radical ROX: ABBYY Digital Intelligence

ABBYY unlocks digital transformation's promise for insurance companies. By guiding insurers toward intelligent automation, ABBYY Digital Intelligence solutions provide a roadmap to significant ROX and revenue.



ABBYY  
**Timeline**

Discover and transform your process performance



ABBYY  
**Vantage**

Enhance RPA with trained cognitive skills



ABBYY  
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**FlexiCapture**

Modern enterprise capture platform

Only ABBYY elevates the intelligence of digital transformation.  
Contact us today to learn more.

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