



## Grow Your Business with AI-Based Instant Insight

Personalize the customer experience, boost conversion rates, and reduce the cost of policyholder acquisition across the entire customer lifecycle



Data and digitalization are transforming the insurance industry landscape. Insurers that embrace a data-driven approach to operations are reducing fraud and underwriting risk while automating claims processing and improving profits. But what about policyholder acquisition?

Operational efficiency and risk reduction often capture the lion's share of scarce data and analytics resources at large organizations, putting policyholder acquisition in second place. For regional carriers, brokers, and agencies, big data capabilities for modernizing customer acquisition are typically out of reach cost-wise.

With Fenris Insight Solutions, carriers, brokers, and agencies can modernize the entire customer acquisition process, from evaluating leads before bidding to improving applicant conversion rates and increasing lifetime customer value. The results? A personalized customer journey that can optimize channel performance, accelerate growth, and reduce costs. **Read our three use cases to learn how it works.**

### Begin realizing value in as little as two weeks.

Fenris Insight Solutions combines the insurance industry's richest multi-sourced databases with purpose-built, ready-to-tailor machine learning models and standardized RESTful APIs for rapid implementation.



### Use case:

#### ***Optimize call center operations***



Call centers are expensive operations. That's why our customers want to prioritize the most promising prospects for this channel. They use Fenris Insight to triage applicants from the start, based on criteria such as propensity to buy, propensity to churn, and profitability, sending the most qualified prospects to the call center in near real time.

For one customer, Fenris Insight assigned inbound calls a ranking of 0 – 4, with 4 being “4x more likely to close.” By prioritizing the 4xers, this company increased close rates by 5% and generated 25% more revenue by closing better prospects — adding millions of dollars to the bottom line.

#### ***Buy only the leads that work for you***

High-volume outbound marketers can pay anything from a few dollars per lead to \$75 or more. When an outbound call center consumes 1,000 leads a day or more, the typical 2% conversion rate means high customer acquisition costs. And when agents spend 10 or 15 minutes qualifying prospects that answer the phone, acquisition costs escalate.

Marketing organizations can significantly reduce acquisition costs by identifying which leads are worth the investment — before you buy them. With the right insights into a lead's propensity to buy, companies can instantly identify leads that are up to 10x more likely to convert. You can then send leads to the right channel based on their potential business value and reduce agent “claw back.”

We can also provide the insight needed to segment online applicants and other prospects based on your own criteria. In the call center, use segments to drive differentiated scripts that enable the newest agents to be as effective as seasoned sellers. Moreover, increased success with closings can help you reduce agent churn, another costly pain point.





### Use case:

#### *Personalize the customer journey*



Consumers today have been conditioned by e-commerce retailers to expect a seamless and highly personalized online experience. As the single best source of instant insight and data enrichment for applicants and policyholders, Fenris enables insurers, agencies, and brokerages to deliver that modern, friction-free customer experience.

For example, prefilling applications can help you battle “long form fatigue” that leads to high abandon rates for online applications. One Fenris client saw application completion rates increase from 50% to 70% with Fenris Prefill, leading to a 22% increase in upsell of auto policies to new mortgage customers.

Agents can instantly learn whether a prospect owns or rents, or how many vehicles and drivers are in the household, or what range their net worth falls in. Use that insight to personalize the customer journey by offering additional products that are most likely to be the best fit.

Fenris Insight can cost-effectively help you determine the best response to online inquiries, when customer commitment is low, by predicting factors such as persistency and likelihood of requesting a quote prior to incurring the high cost of reports based on FCRA-regulated data. A major insurance carrier reports that Fenris Insight immediately identified opportunities to reduce data costs by 20%.

### Use case:

#### *Re-marketing and cross-selling during moments that matter*



Every month, roughly 5% of policyholders experience a significant life-changing event, such as a move, a new baby, or a change in marital status. According to McKinsey & Company, these moments that matter translate into policyholders or prospects that are up to 14x more likely to buy a new insurance product.

Fenris Insight Solutions can tell you instantly whether an applicant or policyholder has experienced a recent life event that would increase propensity to buy, helping your agents shape live discussions. Or, with nightly notifications of life changes, you can integrate alerts into your CRM system to trigger automated outbound marketing actions such as sending email or direct mail to your most receptive audience.

We can also combine recent life events with predictive insights like propensity to buy and recommend the best next action to take. The results, in addition to top-line growth, include a personalized experience for the policyholder, higher conversion rates for prospects, improved retention, and stronger relationships that can lead to increased customer loyalty.



## How Fenris Insight works

The challenge that insurers, brokers, and agencies face is knowing which third-party leads are worth spending marketing budgets and agent time on, and which online shoppers are serious about purchasing a policy. Fenris Insight can answer those questions. All it takes is a name and address.

We start by tailoring our proprietary, purpose-built machine learning algorithms to the criteria that you use to define a high-quality lead. Using our industry-leading methods, we match your lead or applicant to our proprietary database to create an enriched prospect profile. Then we run the profile through your unique algorithm to segment the lead based on predicted propensity to buy your insurance product.

Through a SOC2-compliant API connection, we return the results for injection into your workflow in real time. The entire process is automated and, depending on your interface design, can be entirely transparent to your end users. Your model is continuously tuned to prevent drift and to continuously learn from results, optimizing your results over time.

## Why choose Fenris Digital

Fenris is an Insuretech company established by insurance and data science experts to reduce friction, improve results, and reimagine the customer acquisition experience. With millions of applications analyzed, our clients are seeing up to a 4X increase in conversions, a 25% reduction in cost of acquisition, and up to 80% reduction in manual effort — all at a fraction of the cost it would take to have your own data science team and acquire and curate data from multiple third-party sources.

For a free proof of concept trial of our standard prospect segmenting algorithm, contact us at [hello@FenrisD.com](mailto:hello@FenrisD.com) or visit us at [www.FenrisD.com](http://www.FenrisD.com) today.



### Industry-leading Fenris data makes the difference

Fenris offers the richest set of disparate data brought together in one offering. This proprietary database contains thousands of data points curated from dozens of data sources not ordinarily tapped for the insurance industry. This industry-leading database covers more than 255 million individuals, 130 million households, 35 million businesses and 100% of locations and VINs in the US.

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