

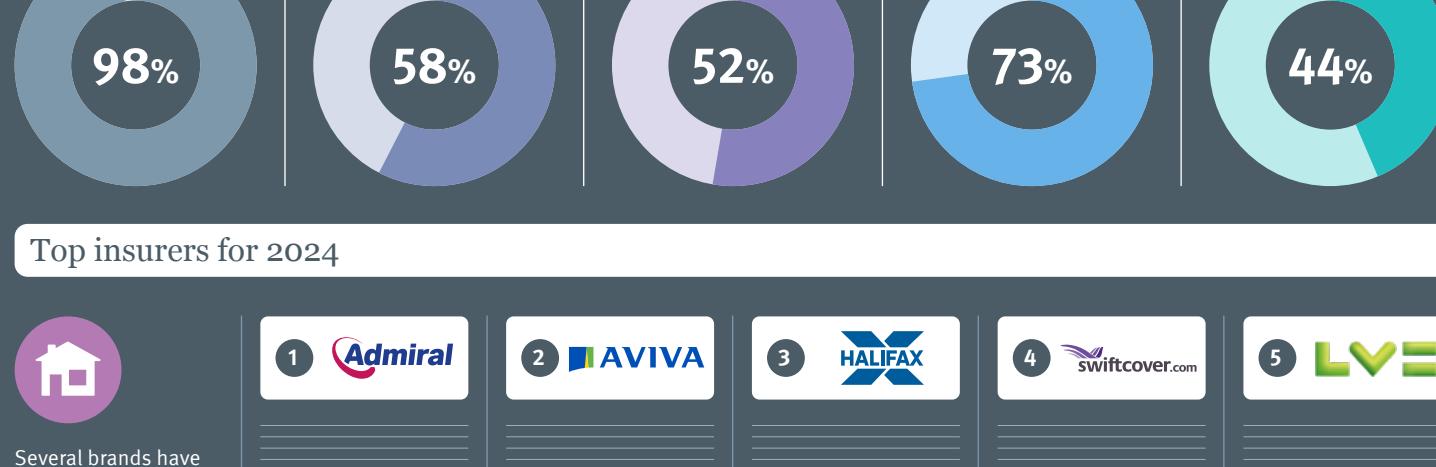


Insurance Digital Experience 2024

Altus Consulting has been evaluating digital capabilities across General Insurance since 2015, and we have seen digital propositions undergo significant evolution during this period as the sector responds to escalating customer demands.

Enhancing digital experience remains at the forefront of insurers' minds in order to remain competitive in an ever-evolving world, particularly in 2024 with the rapid advancement of AI technology. The market has experienced an increase in the adoption of AI in all areas of insurance but particularly in customer services and claims processing. Will 2024 be the year that we see digital customer experiences re-vamped and AI take off across other areas of the insurance value chain?

Overall % of leading insurers offering services digitally:



Top insurers for 2024



DigitalBar

Find out how we score insurance brands at digital-bar.co.uk

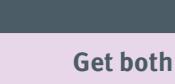


Across products, insurers are improving customers' digital experience - our key findings:

Use of external data sources to minimise question sets, presenting easy to understand pathways and facilitating digital access to support channels, enhances customer journeys.

Provision of digital channels for customers to see documents, adjust their policies mid-term and manage the full claims lifecycle enables a market-leading digital customer experience.

Additional features enabled through client interaction technology such as webchats, AI bots and voice assistants all strengthen accessibility and an insurers' customer service.

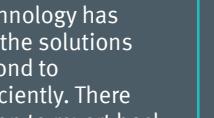


What makes a good experience? Capability vs UX

Capability Score (car)

- Minimised question sets through the use of data enrichment
- Providing the ability for a customer to make changes online
- Making it easy to view claims data and track claims digitally
- Providing a variety of digital channels for customers to get in contact

UX Score (car)



75%



93%

Rise of AI in customer experience



Increased use of chatbots over the last 5 years as the technology has rapidly improved and the solutions are more able to respond to customers' needs efficiently. There will always be an option to revert back to an agent either through webchat or phone, however, insurers are benefitting from operational efficiency through using modern iterations of AI chatbot technology.

2019

34%

(Home & Car)



2024

52%

(Home & Car)

Digital capabilities for insurers are constantly evolving. Consumers, distributors, claims suppliers and insurers alike are embracing new technologies as insurance continues its move from a traditional analogue experience to a digital world.

Over the past 10 years Altus has assessed over 7,500 digital user journeys and published annual insurer rankings. Technology is changing rapidly and consequently consumer expectations are shifting. Insurance Digital Experience 2024 is powered by DigitalBar – an insight and benchmarking service provided by Altus Consulting and UX partner Pancentric Digital.