



# Case Study

## Trigger Data Append

### A Leading Insurance Company Boosts Customer Retention and Product Sales Using Life Stage Triggers

Insurance purchases are often triggered by key life events. Insights into when customers are moving, getting married, having children, and other life stages are key drivers for retaining policyholders and successfully upselling and cross-selling new insurance products.

#### The Problem

A leading insurance company wanted a simple and cost-effective means of proactively reaching policyholders during key life stages in order to reduce unwanted customer attrition and increase the upsell and cross-sell of bundled insurance products.

#### The Solution

Using a life event trigger data, which contained a universe of roughly 2.6 million consumers, the Client launched an integrated direct response and digital remarketing campaign. Trigger notifications keyed time relevant variable Postcard offers to be sent on a continuous basis. Notifications of customers undergoing key life stages, included: home sales, relocations, marriage, children, and divorce, along with relevant changes to phone, address and email.

### Customers on The Move or Entering Important Life Stages

#### The Results

Below is a snapshot of the program, along with continuous updates to current policyholder data of who had recently listed or sold their homes, or relocated.

#### Move Disposition

	"At List" Pre-movers	"At Contract" Pre-movers	Relocated Post-Movers
Previous SixMonths	67,310	86,726	222,641
Percentage of TotalFile	2.60%	3.40%	8.60%
Monthly (ongoing)	11,218	14,454	37,107
AnnualizedCustomers	134,620	173,453	445,282
Targeted ProductBundles	Home, Auto, Life	Home, Auto, Life	Auto, Life

IPNM can also provide similar life trigger updates on consumers who had recently married, divorced, or had newborns.

## Life Stage Disposition

	Newly Married	New Child	Newly Single
Previous Six Months	73,782	41,810	47,505
Percentage of Total File	2.90%	1.60%	1.80%
Monthly (ongoing)	12,297	6,860	8,025
Annualized Customers	147,564	83,620	95,011
Targeted Product Bundles	Life, Bundled Home & Auto	Life, Increased Auto Coverage	Auto & Home

On an annual basis, the Client was able to identify more than 770,000 customers in the process of moving or entering into some other important life stage.

In the first six months, approximately 215,000 customers, or about twenty-eight percent of identified customers, received a promotional, yet nuanced offer, which targeted a specific bundle of home, auto, and life insurance products based on their Move Disposition, and existing insurance portfolios. **These direct mail and email offers generated more than four-thousand retained or new insurance policies.**

## The Conclusion



IPNM's Trigger Marketing Solution provided a customized and cost-effective means to proactively reach policyholders during move and other key life stage events.

Thus, enabling an increase in the upsell and cross sell of bundled insurance products, while reducing customer attrition. Because Life Event Data changes at a regular basis, it provided the company with predictable means of maintaining data quality, managing costs, and improvements in its marketing and customer engagement programs which allowed for revenue growth and better revenue growth predictions.