

The background of the slide features a smiling woman with long dark hair, wearing a dark blazer, holding a tablet. Overlaid on the image are various data visualization elements: a purple line graph with circular markers, an orange line graph with circular markers, and a white line graph with circular markers. There are also silhouettes of people walking in the lower left and a city skyline in the background.

Customer Engagement Platform for Insurers

*Meet modern-day customer requirements/
Ensure effective communication process/
Bring down operational costs*

Overview

In this new age, technology-driven world, companies need cutting-edge customer engagement tools that can meet the requirement of modern-day customers. They want every update to be available in real-time, personalized, and on their preferred channel.

When it comes to the insurance sector, communication is an integral part of the entire customer journey, from prospecting a new customer to onboarding the customer, servicing a customer, honoring claims, etc.

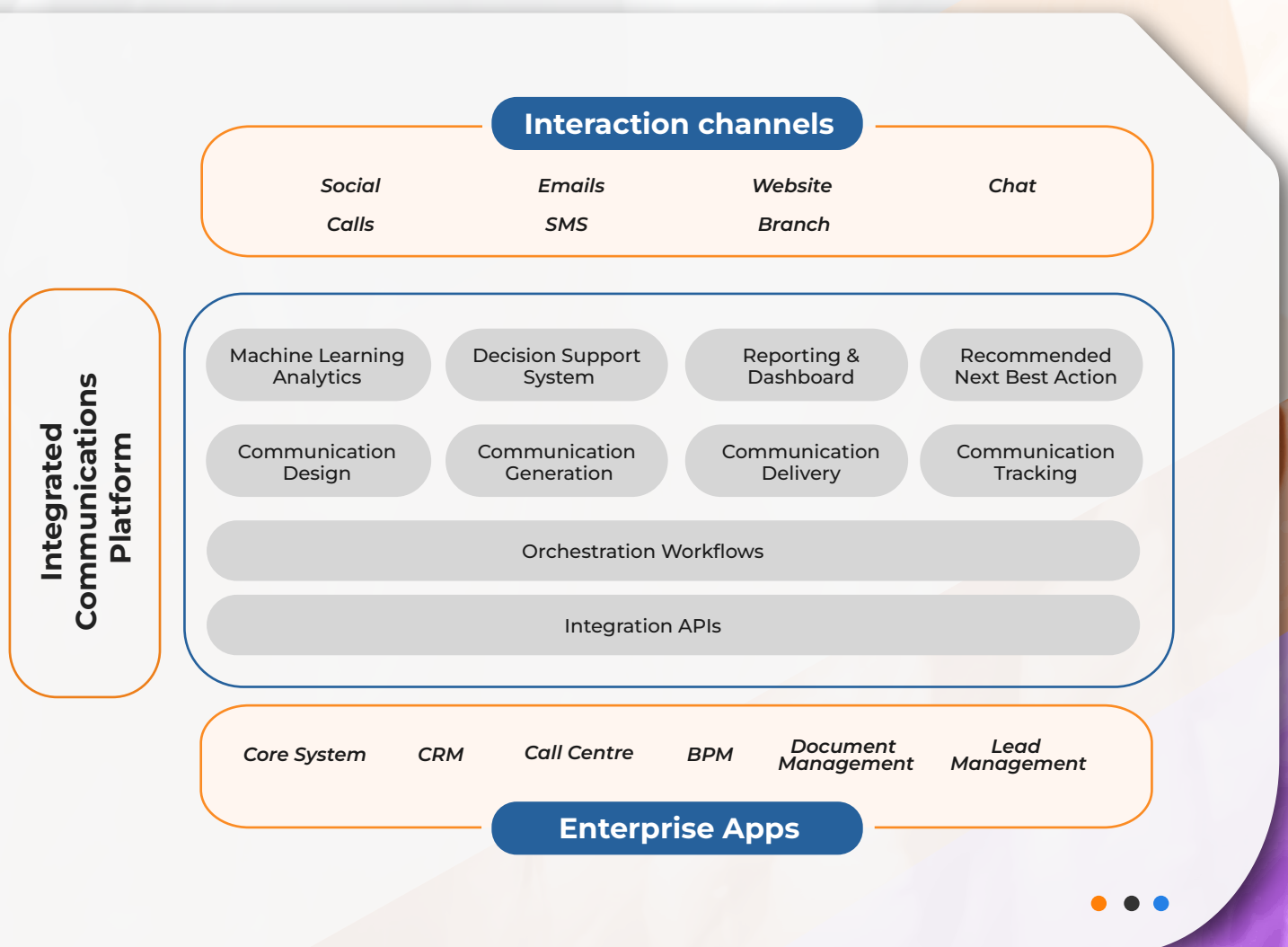
Key Challenges Faced by Insurers in Delivering Effective Customer Communication

- Lack of personalization in the communication
- No tracking mechanism to ascertain whether relevant communication is sent
- One-way communication with customers
- Lack of audit trail and communication tracking
- High operational costs due to dependency on traditional communication channels like post
- Lack of multi-lingual communication
- Missing real-time document generation and communication trigger



Newgen Customer Engagement Platform for Insurance Companies

Newgen's Customer Engagement Platform enables insurers to streamline and automate end-to-end customer engagement journey so that their target audience can get personalized, contextual, and relevant communication that caters to their requirement in a language they feel comfortable via any medium (portal, mobile, social media, etc.). Also, the platform enables two-way dialogue between customers and insurers, which allows customers to convey their requirements, complaints, appreciation, and more. Powered by AI/ML capability, the platform can initiate trigger-based and time-based communications.





Capabilities of Newgen's Customer Engagement Platform

Multi-Channel Communication

Customers can send and receive communication using multiple modes like emails, mobile apps, social media portals, etc., on time via the channel of their choice

Tracking and Monitoring

Communication sent to customers can be easily tracked (no. of delivered, clicked, undelivered, and bounced items). Also, the platform provides a 360-degree view of the entire customer communication lifecycle via reports and dashboards

Targeted, Personalized, and Relevant Communications

Insurers can generate highly personalized and engaging communication for target segments based on their profile using business rules, ensuring consistency and standardization

Social Sensing and Sentiment AI

Digital sensing capability allow insurers to sense incoming communication, perform sentiment analysis, and then route the communication to relevant teams like claims, servicing, etc.

Integration Capabilities

Seamless integration with core enterprise applications, legacy systems, third-party applications, etc

Automated and Faster Document Generation

Documents like policy copies, endorsement letters, claim acknowledgment letters, etc., can be generated in real-time, on-demand, or in batch. Also, document generation time is reduced by providing a controlled editable interface to users and by integrating with core to populate data automatically



How Newgen Customer Engagement Platform Helps Across Insurance Lifecycle Stages

Prospecting

- Sending relevant product-related communication to prospects, depending upon customer profile
- Generating quotations
- Sending quotations and product-related communications via preferred mode, in a preferred language

Policy Issuance and Onboarding

- Communication with customers for discrepancy management or requirement management
- Generating counter offers, policy kits, premium receipts, refund letters, etc., in real-time

Policy Servicing

- Timely reminders, endorsement certificates, lapse policy notifications, etc.
- Tracking information sent to customers, like lapse policy notification and subsequent response analysis. For example, if notifications sent via email bounce, then the system triggers relevant communication via different modes like SMS, Whatsapp, etc.

Claims

- Easy generation of claims acknowledgment, approval, payout, rejection, requirement letters, and assessment reports
- Notification to parties involved in claims processes, such as investigators, surveyors, etc., when a case is routed to them
- Notifications to customers (in case of missing documents or information) in a pre-defined format



Renewals

- Timely renewal reminders to customers using different modes
- Triggers based on customer response can be sent to the customer. For instance, when a customer initiates a premium payment for renewal but stops at the payment page, relevant messages can be sent guiding them to make a payment or initiate calls via customer care
- Time-oriented communication journeys can be triggered basis defined timelines. The tone of the communication can also be modified. For example, as insurance renewal approaches, communication from insurance companies can become more frequent, and the tone of the communication also gets more assertive

Commission Payout

- Commission dues and paid advice creation
- Notifications to stakeholders like agents, brokers, etc.

Marketing and Branding

- Easy creation of a variety of marketing communications, such as product brochures, solution briefs, trans-promo ads, and resource guides

Why Newgen?

- Enhanced customer satisfaction, resulting in long-term association with the company
- Reduction in operational cost
- Easy acquisition of new customers, cross-sell and upsell opportunities to existing customers
- Compliance with security norms
- Easy tracking and monitoring of communications



About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries, Newgen unlocks simple with speed and agility.

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