

Services – Auto TPA

Client Profile

The client wanted to increase the number of policies issued under AIV model by converting non customers into customers for this model.

Business Challenges

At AIV we do not just do what the client/customer is paying for. We also proactively take some steps to add value to the services rendered. The following is an example for such an initiative. The agreed service pack includes running the renewal process in the sense, preparing the renewal notices for the all policies issued by us and coming up for renewal and mailing them; Calling the customers for reminding about the renewal of their insurance policies. We find that some more opportunity is available in addition to this.

Since the decision to insure in this model or outside the model entirely lies with the customer, it is natural that there cannot be 100% conversion viz. all the vehicles sold will not be insured from this platform. Of course the penetration level is going up year on year thanks to the word of mouth publicity by the satisfied customers. Presently the penetration level is around 65%. About 35% of vehicles are getting insured in various companies outside this model. We thought, if we could contact such customers, and get them on this model, the partner insurers of this model will benefit by way of more premiums. The end customers i.e. the vehicle owners also will get the advantage of the special features

Tata BSS Solutions

- With this back ground we started a process of sending renewal reminders by mail to the non AIV customers of the OEMs.
- We have also started calling the customers to remind them about the renewal of their insurance and to explain the benefits they could get by migrating to this model.

PERFORMANCE HIGHLIGHTS

The initiative proved to be successful in increasing our business (non AIV customers coming into this model), on this score accrued to the Insurers and delivering value added services. This initiative brought in an increase in the percentage of policies and corresponding premiums

ABOUT Tata BSS

Tata BSS helps its clients increase its customer base, retain high value customers, protect their brand reputation and provide efficient and scalable BPM services. Tata BSS serves industry leading customers in North America, Europe and Asia across major industry verticals. Inspiring trust and un-complicating business transformations since 2004, Tata BSS is a wholly owned subsidiary of Tata Sons, the holding company of the 142 years old Tata Group.