



FOSTERING INNOVATIVE OUTREACH METHODS TO ENGAGE WITH NEW AND EXISTING CUSTOMERS



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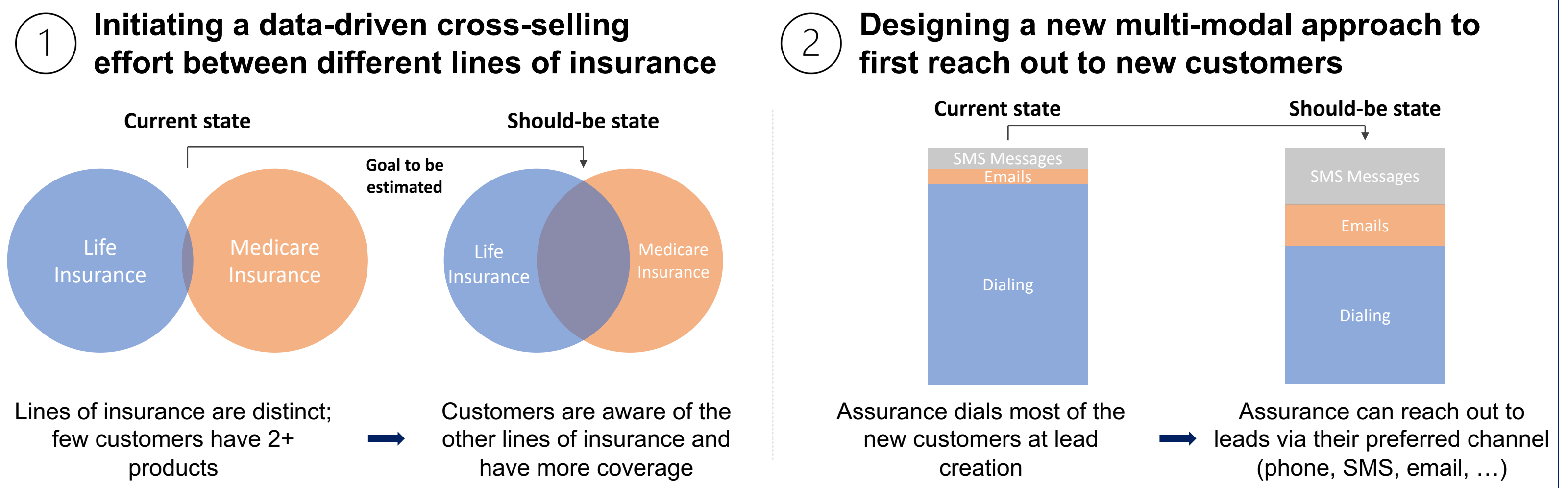
Academic Advisership

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What is Assurance IQ?

Assurance IQ is an **online marketplace for insurance**, matching coverage-seeking individuals to insurance carriers with the right policy for them, spanning Life, Health, Auto insurance and others.

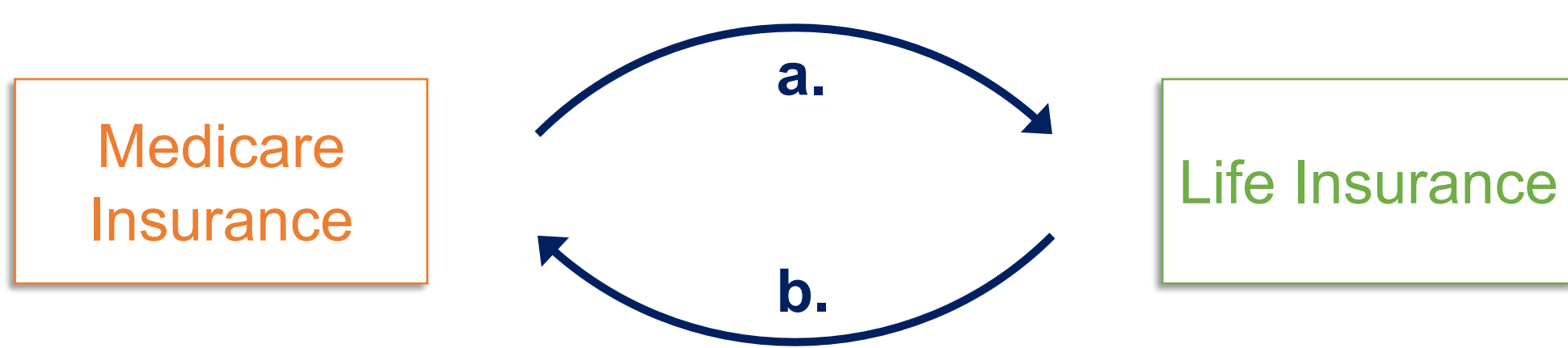
What is this project about?



1 Cross-selling between Life and Medicare insurance

A. Selling Life insurance to Medicare customers

- We built ML models to **identify demographic characteristics** of Life customers that are the most likely to buy life insurance
- We applied this characterization to current pool of Medicare shoppers to create a **targeted population of shoppers**
- Experiment confirmed that we had selected the right population, with +300% interest in Life in targeted population

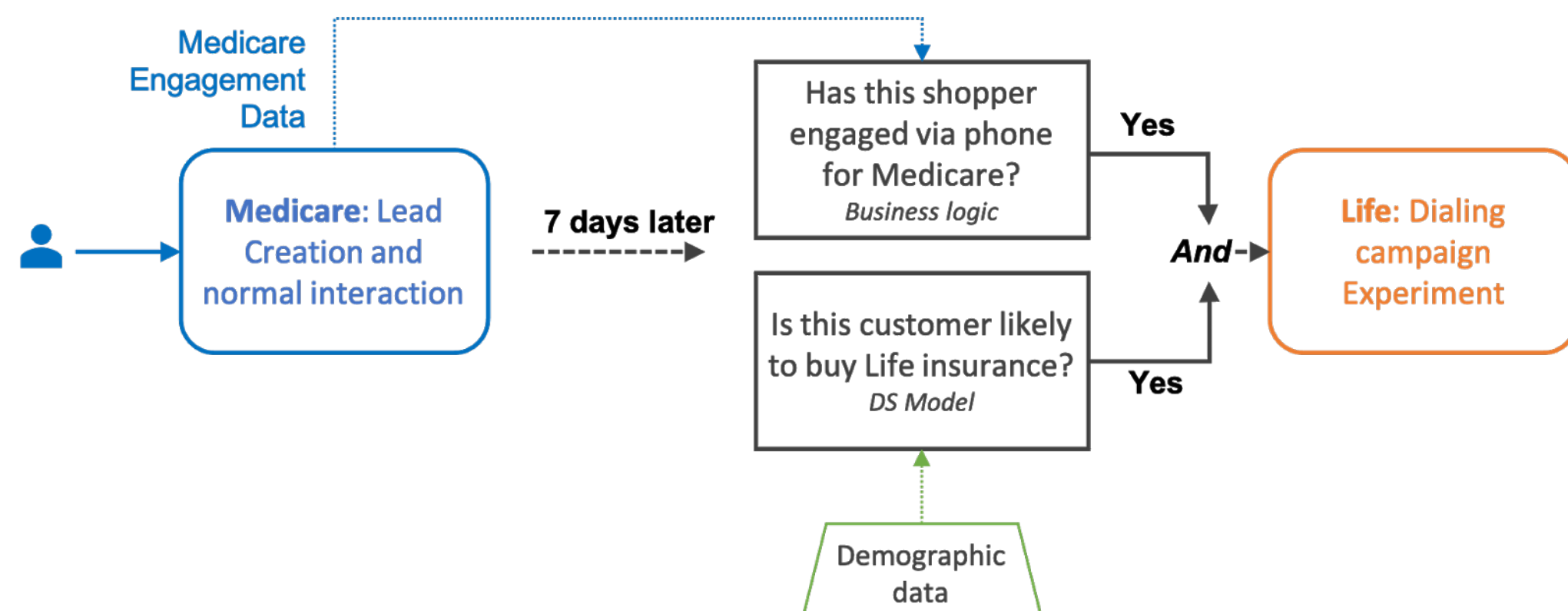


B. Selling Medicare insurance to Life customers

- Individuals turning 65 years old
 - Built Gradient Boosting model to predict interest in Medicare insurance
- Individuals potentially eligible to Dual Eligible Special Needs Plans
 - Used advanced analytics to identify characteristics of shoppers likely to be eligible to both Medicare and Medicaid

C. Experiment

- We conducted an email experiment, landing success and surprises
- This gave us the information needed to design the second experiment, that will run according to the design below

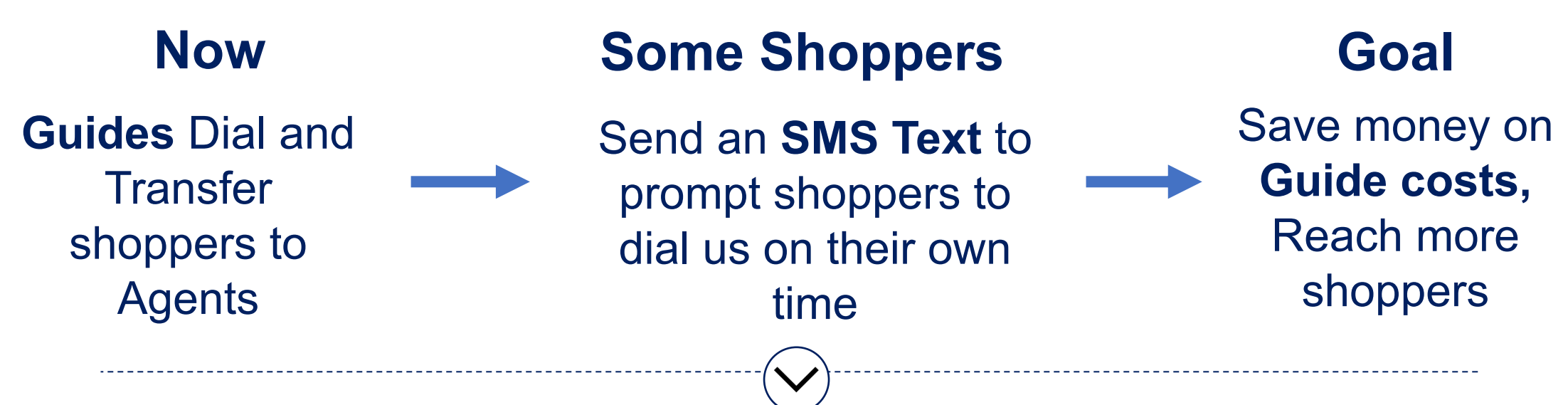


D. Results and potential impact

- Overall, even at our experiment scale, we can estimate that this have a **yearly revenue impact of \$1M**.
- This could then be scale within Life and Medicare lines, and across all lines for a far greater impact.
- This shows the potential of cross-selling and will be bolstered by the company in the future.

2 Designing SMS-first outreach channel

A. Shoppers want to call us on their own time

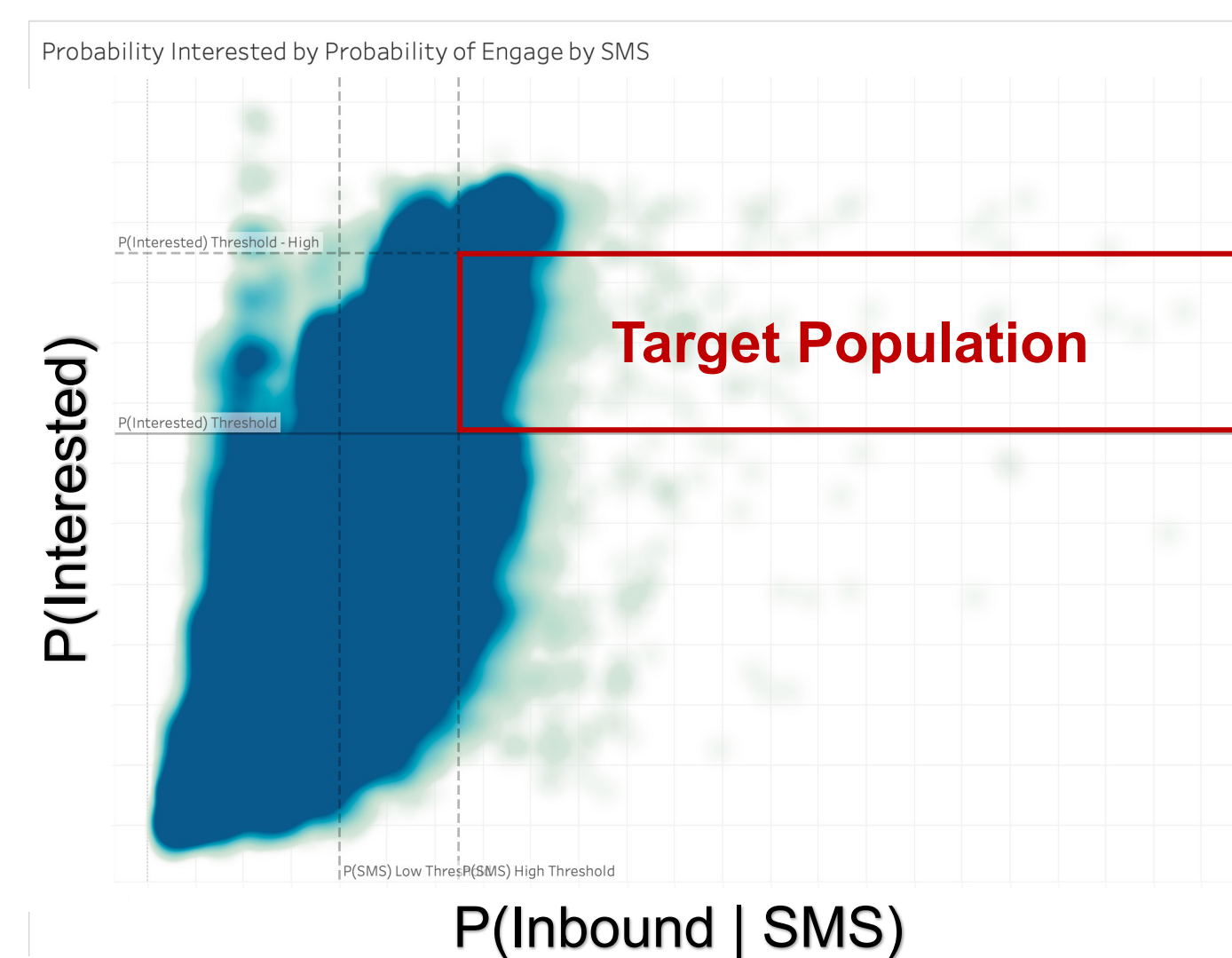


B. Select "Med. interest, High SMS intent" shoppers for experimentation

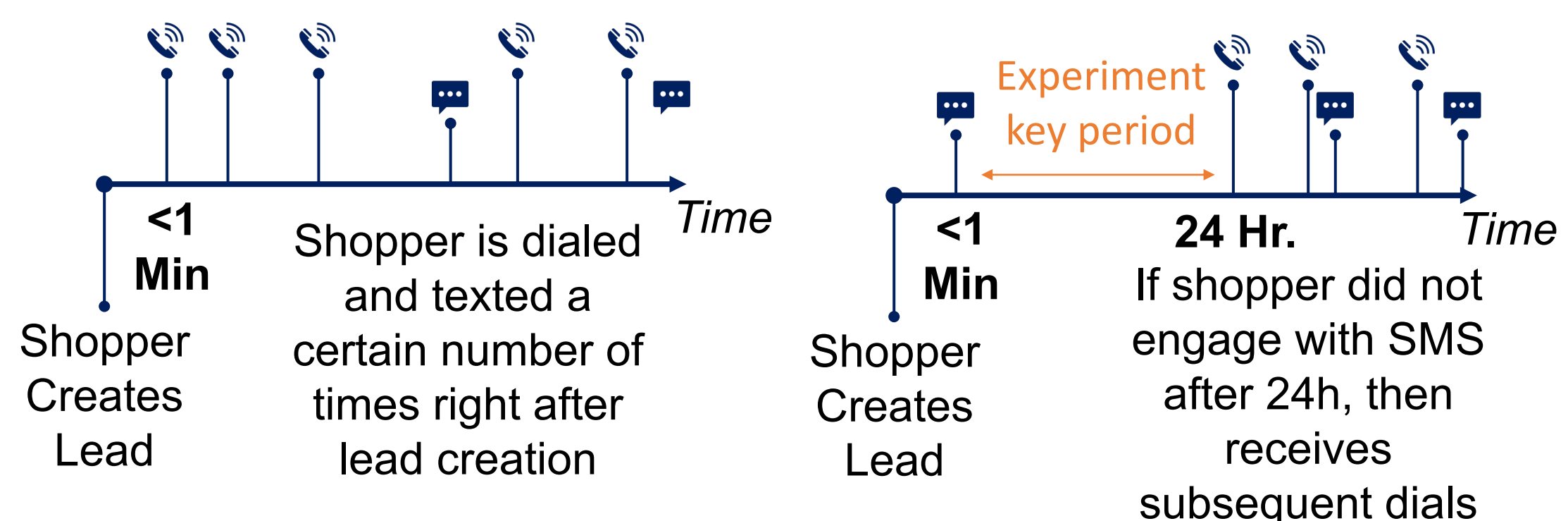
Goal: Identify shoppers likely to engage through SMS

Data: Customer demographics, Phone type (i.e. Wireless, landline)

Analysis: Aggregate model predictions with additional model to identify target population



C. Experiment: Can we recoup revenue with SMS?



Hypothesis

We can recoup revenue through SMS engagement alone for select shoppers

Questions to Answer

- Were these shoppers captured with SMS alone?
- Are we reaching more shoppers overall? (Dialing and SMS)

Key performance indicators

- SMS Response rate within 24h of lead creation
- % shoppers who engage (Across all channels)
- Shopper Win Rate

Experiment to run live soon!



Thank you to Assurance for this opportunity, and to everyone who made this possible!

