

Policy Owner Marketing

Unlocking extra value in
your existing customer base



"Since we started working with Riverside in 2009, they've become an invaluable business partner. The 17 programmes we've run with them have consistently boosted sales and customer retention, adding very significantly to our annual profit results. We've also seen the loyalty and support of our agents increase over the years, thanks to all the benefits the programmes give them.

Working with Riverside is a real pleasure. They keep us fully informed at every stage and manage the whole process with minimal demands on our people's time. Their team's knowledge of current industry trends and opportunities has been instrumental in identifying revenue opportunities we otherwise wouldn't have considered."

- Michael Baez, Executive Vice-President of Triple S Vida, Inc

How the next best offer to your existing policyholders can help you build sales, boost persistency and support your agents

Selling again to an existing customer is generally easier and less costly than selling for the first time to a new prospective customer.

And for insurance customers, selling more to existing customers can also have a positive effect on persistency - often a vital factor for profitability.

Quite simply, the more a customer buys, the more their needs are being met and the less likely they are to lapse any of the products held.

Therefore, up-selling and cross-selling through Policy Owner Marketing makes great sense for insurers of all kinds. In fact, it can even support and build the loyalty of your agents and other intermediaries, because it builds their business and income too.

Nonetheless, many insurance companies allocate far lower priority to developing their existing customer relationships than would seem commercially optimal.

We think this is a mistake. Experience around the globe shows that carefully targeted offers to existing policyholders can:

- Generate significant new premium income.
- Reduce lapse rates on existing policies held.
- Be seen as a welcome service extension – not 'intrusive' direct marketing.
- Increase intermediary loyalty – not channel conflict.



Riverside commenced business in 2005 to help insurance companies maximise the value of their existing customer bases. The Policy Owner Marketing campaigns that we run deliver strong, fully measurable results based on our extensive experience of working with over 130 insurers in 39 countries around the world.

We make it easy for you to be successful with Policy Owner Marketing

For most insurers, the first Riverside campaign is an initial test programme to help identify key success factors. Once you decide to proceed with this, we manage the entire process – with full input from you in areas such as brand identity and sales administration.

Riverside's detailed involvement includes:

- Data analysis, selection and management.
- Business case development, including pilot/roll-out phasing; full sales and financial forecasting.
- Campaign design: product/offer specification, target audience and channel selection, with actuarial input where appropriate
- Full campaign management, covering sourcing, monitoring and supervision of all creative, production and fulfilment suppliers.
- Briefing of internal sales support and customer service teams, as well as agents and intermediaries involved.
- Detailed performance and portfolio reporting, including ongoing roll-out recommendations and plans.

Sharing the costs - and the rewards

At Riverside, we share in the costs of campaigns we undertake for insurers. So we can't succeed unless you succeed too.

Typically, we cover 50% of the marketing costs of the campaign – in addition to providing the full management of the activity as described. However, we are always ready to negotiate on the level of cost sharing.

We also typically arrange a quota share reinsurance treaty for the insurer – usually in the same proportions as the cost-sharing agreement – e.g. 50% cost share = 50% quota share.

Under this model, Riverside's income is earned from the surplus over the risk premium.

Which means the insurer pays nothing to Riverside.





Why Riverside: a summary



Experience & Track Record

- Experience with multiple Insurers in more than 30 countries
- Marketing of a wide range of risk products
- NPV generated by a 3-year Upgrade Marketing program will be between \$2-5 m per 100,000 policyholders



Skip Learning Curve

- By undertaking campaigns with Riverside, insurers can quickly adopt the techniques and processes which increase response rate and reduce lapse rates
- Get support in overcoming perceived barriers
- Take over programs when ready



Beneficial & Flexible Model

- Full risk and investment sharing model
- Costs for insurer of testing/setting up program greatly reduced
- Only need to achieve a small uplift in response for insurer to have higher returns
- When embedded the Insurer can take over program management

Getting started

It all starts with a short initial meeting with the Riverside Asia team.

We'll tell you how the Riverside approach has been delivered over the past 17 years and the key steps we take to maximise success for the insurers we work with.

We'll give you greater insight into the kinds of results we deliver – in new sales, improved persistency and happier, more loyal intermediaries.

And we'll give you details of how we share in the costs of the campaigns we run – so that we can only be successful if you're successful too.

Contact us to find out more

For more information, or to arrange an initial meeting, without any obligation, contact:

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