



Genworth®
Financial



CHANNEL DISTRIBUTION

CONNECTING TO YOUR CUSTOMERS

Marketing analytics

Customer Marketing

Product and innovation

Channel distribution

Service and claims

Compliance & governance

Information technology

Genworth Marketing Solutions

Ready made and tailored solutions

The insurance industry continues to evolve to meet the complex needs of the customer and the ever more demanding sales regulations.

The internet has changed the shape of some markets while others remain resolutely wedded to face-to-face communication. We use our experience to select the channels which will work best for each country, client and customer segment. A successful channel strategy in one country seldom delivers the same outcome if simply repeated elsewhere.

It is therefore now more essential than ever for your insurance partner to have an in-depth knowledge of your customers' preferred points of contact. Nowhere is this more important than in the area of channel distribution where the correct, low-cost customer acquisition strategy can be the difference between flat sales and soaring revenues.

Optimising the channel mix

Getting the channel mix right is far from straightforward. With many options and variables to consider, achieving the optimal blend can be an elusive goal. That's when our Europe-wide experience pays dividends.

By continuously evaluating channel marketing results taken from across more than 20 countries, we are able to gain a deeper understanding of the right way to optimise the channel mix for each market, brand and customer segment to maximise sales.

Multi channel approach

The prospect journey, from hearing about an insurance cover to applying for one, can involve a combination of channels.



Joining up your channel strategy

Each customer's journey, from hearing about a product to making the decision to purchase, can be long and complex. A key part of our approach is to tailor the mix of communications and offers to suit each customer segment. We influence all controllable factors of conversion for each channel across the customer journey through segmentation, pricing, scripting, and employee motivation schemes.

Benefits of a joined-up channel strategy

- It is relevant to customers' day to day lives
- It ensures optimum acquisition costs
- It reduces wastage of customer contacts
- It widens reach by complementing existing distribution channels
- It creates opportunities to cross-sell and up-sell
- It supports a positive customer experience

Core channels



Telemarketing

We deliver telemarketing solutions across multiple European countries, offering best-in-class compliance and quality processes in each one. This ensures that our clients achieve strong revenues while ensuring that the customer gets good value, appropriate protection and ease of application.



Online

We are constantly developing market-leading web-based solutions for our clients. The key to our approach is putting customers at the heart of all our online developments, because clear communication and exceptional user experience will always deliver exceptional returns.



Direct mail

As responses inevitably fatigue, direct mail has to work harder. Our joined-up strategy, mixing direct mail with web and telephone, increases responses thanks to our 'champion vs challenger' development process.



Branch

We have over 250 clients in Europe, many of whom engage with their customers face to face. We support their staff's ability to offer the right products by providing helpful sales tools both on and offline that maximise both conversion and satisfaction.

Case Study: For a multinational German client we tested the introduction of additional sales channels to their current single channel distribution strategy, supported by our technology and appropriate product variants. The uplift in sales was between 23.2 and 38.7% depending on the product for the multi-channel approach and a reduction in cancellation rates of 24.2%.



FEDERATION OF EUROPEAN DIRECT AND INTERACTIVE MARKETING



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