

250% Conversion Increase: How Live-Time Data Drove Insurer's Success

USE CASE: CUSTOMER RETENTION STRATEGY | INDUSTRY: INSURANCE



5x

Higher response
rate for live-time
calls to abandoned
quotes

60%

Conversion rate
on calls made
within 5 minutes
of abandonment

CHALLENGES

A global multi-line insurer struggled with high rates of abandoned quotes on their website, leading to lost opportunities for policy conversions. Despite deploying a call center strategy to follow up on abandoned quotes, their efforts were hampered by a lack of live-time data. Calls were often made a day later, which was ineffective 90% of the time, as customers had already moved on to competitors or lost interest.

This delay meant the insurer couldn't effectively engage with potential customers while they were still in "buying mode," resulting in significant revenue loss and missed opportunities to address objections or offer tailored solutions.

SOLUTION

Using Celebrus' live-time data, the team adjusted their dialer to enable live agents to place follow-up phone calls within 5 minutes of an abandoned quote. These agents were able to handle live objections, provide alternative quoting and upsells, and refer to underwriters for quote matching—all in the initial conversation with the customer after the abandoned quote.

Catching customers while they were on a competitor's site, or if they hadn't yet gotten another quote, enabled the insurer to speak to the customer while they were in buying mode, drastically improving conversion rates and sales.

RESULTS

By combining Celebrus' live-time data capabilities with a proactive call center strategy, this insurer turned abandoned quotes into valuable opportunities, drastically improving their sales pipeline. Live-time data provided the competitive edge they needed to engage customers at the right time, ensuring they stayed ahead in a crowded market.

By transitioning to a live-time follow-up model powered by Celebrus, the insurer achieved remarkable results:

- **10% conversion rate** by identifying and following up on abandoned quotes.
- **30% conversion rate** after reducing call times to within two hours of quote abandonment.
- A further **2.5x increase in conversions** by accelerating follow-up calls to within five minutes of abandonment.

Overall, the strategy drove a 250% uplift in conversion rates, with agents successfully converting 60% of customers they reached within five minutes of quote abandonment. This rapid response model resulted in a 5x increase in response rates compared to calls made the next day.