

CX: The Customer Journey

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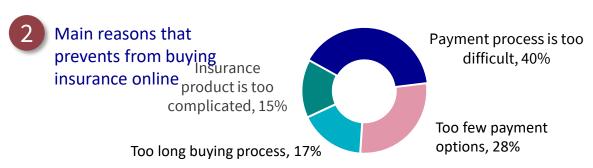


Thailand Emerging Customers (EC) and Mobile Insurance Insights

Emerging Customers in Thailand are accounted for >60% of total population. Most of them are uninsured or underinsured

1 Experience in insurance and adoption barrier

Total respondents			
Prepaid users 70%		Postpaid users 30%	
Insurance users 35%	Non-insurance users 35%	Insurance users 21%	Non-insurance users 9%
18% PA 13% Life 13% Household & motor 6% Health 6% Health/ Life by employer 2% Village Scheme	Barrier of having insurance 24% Not confident that I could pay the premiums 18% I already have lots of financial responsibility 6% Not value for money 4% Don't know how to get insurance	15% PA 13% Life 10% Household & motor 7% Health 1% Health/ Life by employer 1% Village Scheme	Barrier of having insurance Not confident that I 5% could pay the premiums I already have lots 4% of financial responsibility Don't know how to get insurance



3 Customer's perception toward insurance

Expensive	A lot of respondents remembered that insurance premium were too expensive for them "I don't know exactly how much but certainly thousands of THB per year. I don't have enough money" "I think it is minimum USD 60 to 90 per month to get health insurance"
Risky	Insurance is very complicated and hazy, notably when it comes to the claiming process "You never know what is really covered or not. You can have bad surprises"
	Value for money: Investment made is known but benefits are uncertain "You know how much you pay but you do not know how much you get"
	A strong feeling of mistrust towards insurance: a lot of respondents have heard of frauds by agents, notably respondents from rural areas "Agents will come and collect your premium but then you may never see them again"

Two variables in distribution channel decision-making process

Reliability

- Insurance sold/ recommend by someone I know
- Distribution channels that will not "disappear" tomorrow

Expertise

Knowledge on insurance Existing contact point in case of problem/questions

AXA Financial Inclusion Ecosystem - Customer First

'I don't understand

and it seems too

Customer



Insights

l aware

'I know the risk but I have too many financial commitments'

I buy pay

'I'm too shy to walk into bank branch how insurance work with low value trx. And I don't use digital wallet'

I am covered

'I forgot what insurance contract is too complicated'

I Claim & I Engage

'I don't know how to claim insurance I have and ,don't believe that insurer will pay me or they take long time to pay' 'I don't see benefit if I don't claim'

AXACustomer Journey

✓ I can see insurance easily in my everyday lifestyle

costly'

- ✓ I can get insurance that is easy to understand and affordable with attractive benefit
- ✓ It is easy for me to pay insurance like I top-up my phone or pay my bills
- ✓ I get reminder of my coverage every month
- ✓ I can chat with someone if I have questions
- ✓ It is easy for me to claim minimal paper required and I can do through chat and I get money fast



Key Success Factors for **Financial** Inclusion

Insurance Product Innovation

Customer Education and Awareness

Insurance operational process & Sustainable Development

Risk Management



Government Microinsurance Policy & Regulatory Sandbox

Digital Customer Journey in Action - Purchase



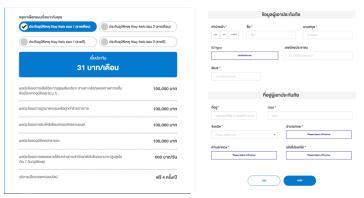
I aware





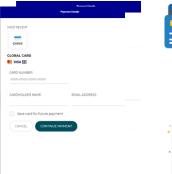
- Hook message with the key messages that resonate to customers
- Beyond insurance including mobile health solutions
- Communication channel push and pull including micro influencer
- A/B testing on the key message

I buy



- Limited package easy to understand, easy to make decision
- Minimal customer information required, prefill as much as possible
- Tips! Every field that we ask customer to fill in there is a chance that 25% of customer will dropoff

I pay





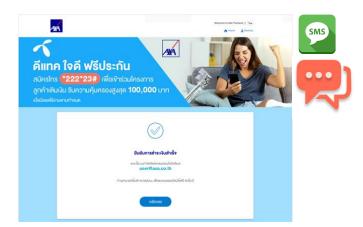




- Provide as many options of payment as much as possible
- Align payment method with day-to-day customer use for payment

Digital Customer Journey in Action - Claim & Engagement

I am covered



I Claim & I Engage









- Hook message with the key messages that resonate to customers
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- Minimize document required for Claim and if regulatory allows no hard copy document required
- Leverage on chat technology for customer claim channel
- Claim testimonials communication