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Streamlining Auto & PIP Insurance Sales Processes:

How to Rethink Your Forms to Deliver a Better, Faster Customer Experience

If you're offering insurance products, then chances are you're asking customers or agents to complete a form to open or update their policy.

Even if you've moved that form online instead of requiring paper, customers still really hate the process. It's tedious. It's slow. It's not personalized or prefilled with what you already know about them. And today, if your forms aren't web and mobile friendly, customers may turn to another carrier.

From an internal perspective, it can be difficult to make sure your customers and agents fill out the correct form when they want to purchase a policy – and ensure that your forms are updated to match the latest state and federal regulations.

Changing regulations around Personal Injury Protection (PIP) add-ons for auto insurance is one example where forms transformation can have a big impact. And, with state regulations around PIP changing constantly, it's even more difficult to keep your forms updated and compliant.

Read on to learn how you can gain operational efficiency while improving top-line revenue by removing friction from the customer experience around collecting information from new policy underwriting to renewals and service.

PIP Regulations and Customer Experience

PIP is a component of auto insurance that covers medical expenses regardless of who's at fault, and often includes lost wages. Depending on the state, PIP may be an available option or a required policy add-on. PIP insurance rules vary by state and often undergo continuous evolution, based on state budgets and the ongoing discourse between the legal community, insurers, health care providers and state legislators.

If you offer auto policies in the state of Michigan, the state changed the rules around PIP on May 30th of 2019. This means your operations and compliance teams need to update and distribute new policy forms, fast.

In addition to updating new policy forms, you need to re-engineer some of your processes around policy renewals, too. If you're relying on paper, or PDFs, or hard-coded java-based digital forms, that can mean a ton of work.

From a larger standpoint, insurers need to be thinking about the customer experience. In this age of digital disruption, you're competing with firms like Lemonade, Amazon and even some car brands like Tesla. If you can make it easy and fast to offer, update, and renew PIP insurance for your consumers, you can increase revenue and loyalty.

Industry analysts say digital customer experiences will be key. According to the insurance research firm Novarica, "Carriers are pushing the envelope in digital self-service, designing products for digital processes and targeting digitally oriented consumers. Generational cohorts like Millennials and Gen Z expect digital experiences." [1]

From New Account to Renewals:
Simplify compliance changes

You need to be able to capture customer information digitally and then create quotes on demand, tailored to the individual state requirements – whether PIP offers are required or not. And then as regulations change, you need renewal communications to be updated and accurate.

PIP Changes Create Unique State Challenges

Going back to Michigan: the state's 7 million drivers are currently required to purchase unlimited PIP coverage as part of their auto policy, which guarantees insurance companies will cover all medical costs associated with car accident injuries and that insurers pay regardless of who's responsible for the accident.

After July 1, 2020, Michigan auto insurers will need to give customers the option to select from five different coverage tiers, many of which would lower their rates and limit their coverage. Moreover, one of those tiers involves 100 percent opt-out, with Medicaid picking up coverage. So that means all insurers operating in Michigan need to change and update all of their forms for sales and renewals. [2]

And these kinds of changes can happen across any state. Florida currently has two competing bills (House Bill 19 and Senate Bill 150) that would dramatically reform the state's PIP insurance regulations. In fact, 16 states require their drivers to have PIP coverage while another six states make PIP coverage optional.

As states consider the impact PIP insurance has on their budgets, it's a very real possibility that PIP-related laws will be challenged or rewritten in at least a few states each year. Are you ready to update your forms quickly?

The Problem with Your Forms Libraries

What many insurers still do is publish a huge library of static, blank PDF forms online, making them "digital." The customer or agent has to identify and download the right PDF, fill it out by hand, and then scan or fax back to the company. It's not exactly an elegant digital or mobile-friendly experience, and customers hate the red tape.

Moreover, this process creates numerous operational challenges. For example, how do you:

> Make rapid changes to these forms and associated rules?

> Ensure the customer or agent has the most updated form, when it's static?

> Prevent massive growth in your forms library?

> Avoid time and resource strains on your operational team as they update and check every form for every state?

> Eliminate issues with NIGO (not in good order) forms coming back with inaccurate or missing information? (Which then costs you time and money to resolve.)

> Resolve data errors typical with OCR tools?

The Solution: Digital-First Guided Forms

Rather than applying costly resources to continuously modify forms in line with evolving laws and regulations, insurers need to engage consumers in a digital conversation, leading them to select the ideal coverage for their needs. Guided Forms powered by Intelledox represent the way modern consumers want to engage insurers for PIP policies.

Guided Forms take the concept of "smart" online forms to a new level. These discussions are essentially digital self-service interactions, wherein the consumer can input what they want and engage with a responsive form that drives them to the right offers for what they need, including PIP coverage.

Customers or agents complete a digital and mobile-friendly interview that dynamically changes coverage questions and quotes depending on the state. Behind the scenes, you can update rules and messages as needed, rather than worrying about updating dozens or even hundreds of static PDF forms.

Guided Forms incorporate:

> Established rules pertaining to when each form field/question appears

> Automated workflow to support exception handling

> Pre-population of form fields with customer-specific data already known to the insurer from your system of record

> State-specific and situation-specific questions and answers delivered during an interactive interview

Guided Forms use pre-built connectors with CRM, ERP and other back-office systems like Guidewire or Duck Creek, leveraging a set of industry-standard protocols (I.e. XML Web Services, SQL Server, etc.). This enables you to use known information to personalize a discussion with an individual consumer. And rather than having to input a mass of data, consumers need only confirm the data you present to them. Any updates can synch right back into your core system of record.

The adaptive interview incorporates workflow to automatically flag urgent issues or exceptions, so you or your agent can alert a customer in real time when additional information or action is needed, such as a personal call to resolve a question.

Intelledox Enables Business Users with Low-Code Model

Intelledox creates internal efficiencies as well. Guided Forms are also designed to be easy for the business to manage with little IT support. Once IT sets up the initial connectors, business users can drag and drop fields into a form without needing to know Java or other programming language. The end result is reduced strain on your internal resources.

Your business analysts can change a rule – like PIP for Michigan – and have that change automatically update the digital interviews – rather than having to update and manage distribution of each single form. This can result in huge time and cost savings.

Business users can further create customer communications templates for on-demand personalized policy generation – via any channel – without the need for coding. You control permissions and branding to minimize risk, while liberating your business to get to market fast.

> Make the right offers based on the state

> Make timely offers based on customer profile and need

> Speed up and simplify the customer experience
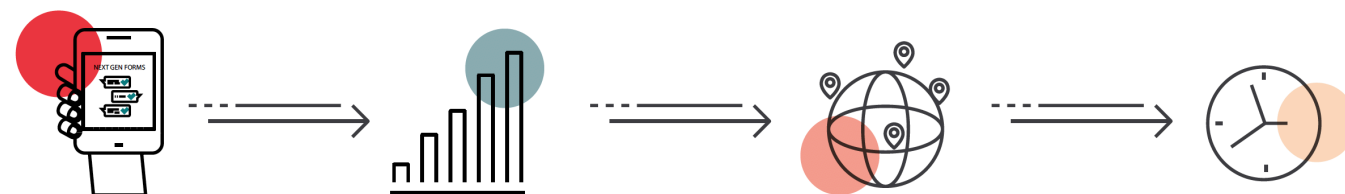
DocuSign

Making Your PIP Policy Renewal Process Digital with Intelledox & DocuSign

When you use Guided Forms from Intelledox alongside DocuSign, you can dynamically generate and deliver policies and documentation that correspond to an individual's locations and circumstances.

Here's how that online process would look in the state of Michigan for PIP offers, at the most basic level, for an existing customer of an insurer:

1. The customer logs in to the insurer's secure web portal. The system performs a policy look-up to see what the customer currently has for PIP coverage. (Guided Forms interviews are set up behind the insurer's firewall with the company's own branding.)

2. The interview asks the person what coverage they desire and presents the five options in the new law.

3. Depending on the option selected, the Intelledox process triggers the creation of relevant trailing documents, such as proof of medical insurance to be applied to collision coverage.

4. Intelledox automatically populates the required Michigan ACORD form as the document artifact.

5. Appropriate disclosures and notices are attached to the resulting forms.

6. Confirmation requests are sent automatically to the customer via DocuSign

7. Completed, digitally signed documents are automatically sent to the insurer's back end archiving system for recordkeeping, according to compliance guidelines.

Intelledox can still output this data to the standard ACORD form in print or digital PDF, just like you might produce your tax form on TurboTax™ for recordkeeping after you e-file your taxes.

Conclusion

Are you ready to quickly pivot and change all of your forms to comply with the regulatory changes in Michigan, and other states? Are you really delivering customers a digital and mobile-friendly experience for new policy and renewal processes – or will they look elsewhere?

Gone are the days of presenting PIP consumers with a blank form. Instead, the form is replaced by a simple question – "What do you want to do?" Based on how the person replies, they can be taken on a guided, adaptive journey to complete an interaction.

If you don't leverage next-gen forms technology in this way, you might be missing an opportunity to compete with digital-first disrupters. Learn more about how Intelledox can help your organization support digital transformation – and respond faster to regulatory changes such as PIP for your auto lines.

Contact us at **www.intelledox.com**.

References

(1) "Personal Lines Insurers Leading the Way in Industry Experimentation with AI and Digitalization, Says Novarica." Retrieved from https://novarica.com/personal-lines-insurers-leading-the-way-in-industry-experimentation-with-ai-and-digitalization-says-novarica/ October 10, 2019.

(2) "New Michigan No-Fault Law Passes: What You Need To Know." May 24, 2019. Retrieved from https://www.michiganautolaw.com/blog/2019/05/24/new-michigan-no-fault-law/ October 10, 2019.

About Intelledox

Intelledox, a Smart Communications™ company, is a market leader in Workflow and Content Automation (WCA), enabling enterprises and governments to bring digital transformation to the customer experience. With a low-code, cloud-based platform, Intelledox empowers business users to replace static forms with guided, data-driven and mobile-friendly interactions, accelerating processes from new account opening and onboarding to customer service. With North American headquarters located in Dallas, Texas; Intelledox has offices in New York; Singapore; Dublin; Sydney and Canberra, Australia.

Learn how Intelledox uniquely combines next-generation forms, experience-driven workflow and on-demand customer communications management at www.intelledox.com.