

CAPGEMINI AND ZELROS

The partnership to transform insurance distribution

CAPGEMINI VENTURES: STARTUPS SERIES



Zelros is an InsurTech pioneer, focused on delivering real-time personalized insurance recommendations across channels. The Zelros recommendation engine enables insurers to boost cross-sell and up-sell by 20%, improve client acquisition, drive agent effectiveness, and increase quote conversion by 57%. Distribution and innovation leaders looking for new ways to optimize customer engagement turn to Zelros for help.

OUR SOLUTION OFFERING

Insurance distribution is evolving. There's increasing demand for insurance coverage, shifting customer preferences, market disruption from entrants, and a need to maximize intermediary value. Together, Zelros and Capgemini help customers overcome these challenges and gain value from their data by harnessing real-time intelligence.

Challenge

Lost loyalty and poor customer experience is costing insurers \$470B in premiums¹, amid an ever-challenging business environment. Insurers are therefore now one of the most customer-obsessed industries, looking for actionable data insights and personalized policy recommendations to better serve and retain customers.

To remain competitive, insurers must continue to digitally transform – especially with the rise of digital-native insurance providers who will disrupt the market. However, the lack of customer insurance literacy and skilled staff is a pressing concern. Customers can't buy what they don't understand, and with even fewer agents to help them.

Opportunity

There is a massive opportunity today for the product category of recommendation engines or next-best-offer solutions. According to Mordor Intelligence, the market is predicted to register a CAGR of 37.46% between 2021 and 2026, reaching a value of \$15.13bn. Market-leading companies and disruptors such as Amazon, Spotify, and YouTube are excellent examples of how recommendation engines can drive greater customer engagement and experience.

An effective recommendation engine can make every customer interaction count:

Solution

Zelros has developed a best-in-class recommendation engine that allows insurers to personalize policy offers across channels in real-time. The Zelros recommendation engine drives improved personalization and customer experience, while mitigating risk exposure by ensuring sustainable and ethical use of AI.

Zelros has insurance leaders deploying the recommendation engine across tens of thousands of agents with sales increasing from 8% to 14%.

The solution creates value in two key areas:

1.

Increase effectiveness:

- Launch new offers successfully
- Upskill sales agents
- Improve risk selection at PoS

2.

Generate new revenue:

- Increase customer acquisition
- Improve cross and up selling rates
- Increase loyalty

1.

Agent channel:

Zelros increases agent effectiveness and productivity, with live guidance seamlessly integrated within the CRM of choice. Real-time customer insights support decision-making driving quote conversion.

2.

Digital channel:

Zelros enables personalized product recommendations based on the customer's behavior, searches, call center logs, voice, history, life events and third-party data to provide the most relevant and timely offers.

What makes Zelros unique

- Zelros provides responsible and trustworthy AI capabilities validated by financial regulators.
- With Zelros' low code platform, time to market in production at scale is 10x faster than building your own.
- Zelros delivers insurance-specific actionable customer insights (including risk assessment).

HOW DO WE WORK TOGETHER?

As the one-stop shop for collaborative and innovative startup solutions, Capgemini is proud to partner with Zelros. Together, we combine our capabilities to design the right implementation; integrate the necessary technology; and run, monitor, and refine the solution:

1.

Capgemini and Zelros bring innovation capabilities like high impact digital transformation, AI-driven product recommendations and sales solutions for customers – delivering competitive edge to insurance providers, brokers, and distributors

2.

Our combined focus on continuous learning and improvements provides tangible advisors and agents with tangible insights across the buying cycle, driving up sales effectiveness, customer engagement, personalized experience, and customer retention



3.

Our joint approach includes project management, product configurations, applications deployment, solution integrations and change management – with Zelros certified business analysts and data integration experts bringing business and solution expertise

4.

We work with customers to help them qualify their appetite for innovation, scope their requirements, and deliver a solution that includes a timeline, pricing model, and high-level technical requirements for integration

5.

Together, we bring a customer centric, hyper personalized and easy to integrate solution delivering industry leading outcomes of ~20% increase in new business, ~57% increase in quote conversion rates and improved customer loyalty and retention



SUCCESS STORY: OPTIMIZING P&C INSURANCE SALES

Client:

A leading French mutualist insurer and market leader in motor insurance

Challenge:

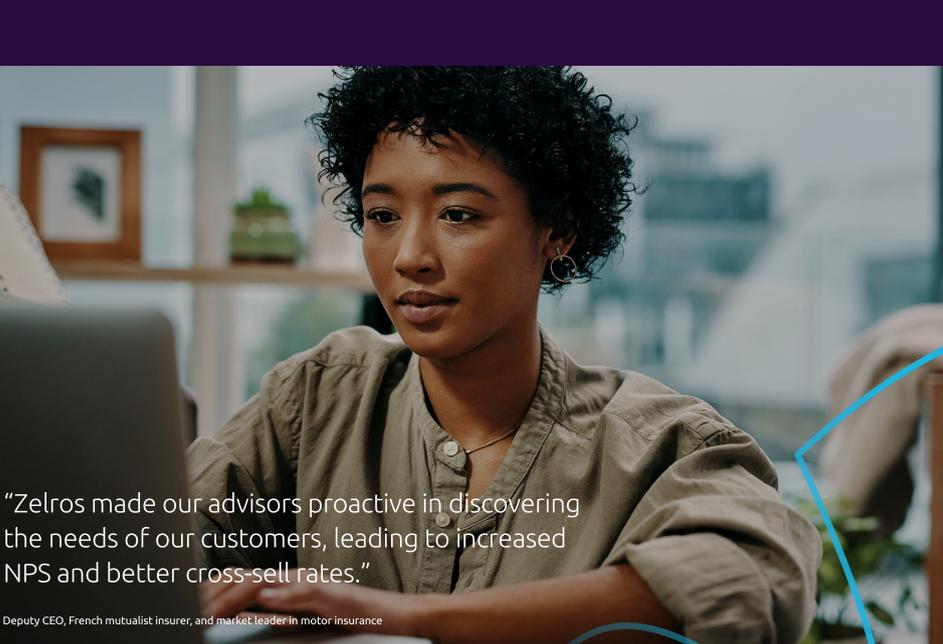
Boost product sales, reduce dropout, and increase productivity during quoting

Solution:

- Zelros AI model in collaboration with Capgemini
- Personalized recommendations on the most relevant offers
- Immediate feedback on the risk level
- Used by agents in branches and customer services in call centers

Results:

- 20% increase in new business
- 50% reduction in requests to underwriting experts



“Zelros made our advisors proactive in discovering the needs of our customers, leading to increased NPS and better cross-sell rates.”

Deputy CEO, French mutualist insurer, and market leader in motor insurance

STARTUP SOMETHING SPECIAL WITH CAPGEMINI AND ZELROS

For further information about our innovation partnership with Zelros, please contact Dany Tello from the Capgemini Ventures Team, or contact the Startup Catalyst Team