



Let's Solve

Gamification in Insurance – A New Score

Author

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I recently heard about – ‘Gamification in Insurance’ – from one of my Leads. Curious, I decided to dig deeper to explore this concept. Since time immemorial, games have served as tools for recreation and competition and effective way to engage, motivate and reward. In insurance, this interactive technology is used to motivate the work force and to attract new clients. Gamification is not a very new concept to the insurance industry, with telematics apps having been used for since long to identify and reward safer drivers in case of say auto insurance. I think, it is also a successful way to reach the young generations of consumers, with whom insurers are keen to develop stronger relationships. It is definately an efficient step toward customer-centricity and greater customer engagement.

How it Works?

Here’s a possible scenario: I want to insure my new office premise. I begin a market research online, and contact some agents via calls and emails. One of them chooses to send me a link to play a 20-minute game instead of the usual marketing content and brochures. I am given an identity and playing currency to purchase a virtual office.

An insurance virtual agent pops up to advise me

on the product best suited to my requirement. Then I’m shaken by several scenarios (thankfully virtual only!) ranging from minor ones like breaking of window panes, to major ones like earthquakes. The game offers suggestions to upgrade my cover in proportion to damage caused, and gives me the option to contact an agent to know more about the product. I can now make an informed decision to choose a cover which offers the maximum cover in all scenarios.

The elements of gamification

Digital Enablers	Game Mechanics	User Experience
<p>Digital devices such as wearables can enhance the gamification experience. It can improve customer engagement, encourage competition, and promote physical activity within a specific time.</p>	<p>Mechanics play a critical part in identifying key game features and how the game will respond to player’s achievements. These include actions, processes and tasks related to each stage of the game</p>	<p>User experience is important because engaging users is a primary aspect of game design, whether for business or recreational purposes.</p>

How Gamification can be better than traditional methods

- Exciting experiences for clients - Digitization has tended to change the level of engagement between insurance companies and policy holders. For success in the era of IoTs and BOTs, Insurance companies need to find ways of widening the digital engagements.
- Behaviour and engagement - Applying the gaming techniques as part of their customer communications, insurers can turn everyday tasks and processes such as applications, policy renewals, claims, and information updates into well-designed, interactive transactions that customer actively consume.
- Communication - Implementing gaming elements will empower insurers to deliver more regular, successful interactions with their customers while helping educate prospects about relevant products and communicating effectively.
- Information- With implementation of such interactive technologies not only puts the power of instant access to information to the hands of the consumers, but also aids Insurers to build more accurate consumer and user profiles.

Wait, there's more

Gamification is an effective way to keep potential customers engaged to the product, creating a virtual and visual interpretation of the product to be sold. It can also be leveraged for policy distribution and post-sales services.



However, there are many other aspects where Insurers can use gamification to fetch more business. A couple of examples:

- This concept can also be utilised in medical insurance field to have more customers hooked up to a product by providing extra care to help them out to keep their health at check. Insurers can award players reward points if they complete a jogging session in an hour. Such an activity can also help customers understand that the insurance they are buying also cares for their health and their well being.
- Traditionally, a policy is submitted to the customer, who then submits the proposal with required documents. This process can be pretty tedious and demotivating for them. Here, gamification can be used to capture the same data. There could be levels throughout the game, and customers get points for completing each level. One can even introduce characters who guide players in achieving their goals.

Gamification Adopted by Insurers

Here are a few real examples of gamification adoption in insurance industry:

- **One of the health insurance companies in India** has developed a latest game, which aims to educate online consumers about dengue, and the underlying importance of specialized dengue insurance covers.
- **A life insurance company in India** has a gamification platform, which aims at imparting awareness about how insurance can help secure your life in multiple areas, including investment, retirement and health.
- **Another health insurer in India** launched a unique campaign on the occasion of World Health Day to reinforce its belief in empowering people to live a healthy lifestyle.
- **A health insurance company in the US** has a game, which puts players inside the human body to fight cancer with an arsenal of weapons and super-powers. The gameplay is designed to parallel real-world strategies used to successfully destroy cancer.
- **A US-based insurance product** is seeking to consult with customers about the insurance products they need, even before they reach an agent. This is done for engagement for customer ownership. The product makes people aware about their life insurance needs through a four-step process – Learn-Estimate-Compare-Download My Plan.
- **A UK-based insurance company** offers a mobile app designed to evaluate users' driving skills. During a trip, the app regularly rates the user's driving, providing a breakdown of feedback on the ride overall and badges that can be earned and shared via social media. It also offers an insurance quote based on the driver's performance.

Final thoughts and conclusion

Gamifying strategies can be used effectively for various insurance departments like product development, marketing, customer service, risk management, etc. A gamified application can help insurers understand the true needs of customers. Overall, it can help increase brand awareness, loyalty and finally, to purchase the insurance prospects.

About the Author



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Sanghamitra has experience working with several leading US-based and Nordic insurance companies. Her expertise includes Data Analysis, Client handling and establishing relationships with critical business stakeholders in the project by acting as a liaison between Business and Technology. She works in both P&C and Life Insurance, taking care of Functional and Technical aspects in Requirement gathering and Designing solutions.

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