somewhat different

With consumers becoming increasingly tech-savvy the demand for insurance products sold online is rising steadily.

Direct marketing

Products sold directly to individuals, without the involvement of an adviser, now constitute a significant and fast growing component within the life and health market. In order for them to be priced and distributed competitively, such products typically combine highly streamlined or non-existent underwriting processes with simplified product design and affordable pricing.

The traditional channel for such products used to be direct mail. The advent of telemarketing enabled companies to personalise their interaction with the customer whilst email delivered both personalised, relevant content at reduced cost. Direct response television (DRTV) advertising and online sales have now become the standard practice around the world. In Australia and the UK for example, insurance companies partner with affinity groups such as supermarkets or motor clubs – to sell their products to its members e.g. members of a loyalty card. White-labelling of products is common to make use of consumers' brand loyalty and to expand the value delivered to members by the organisation.

Hannover Re identified the growth potential of direct marketing products some time ago. We have since positioned ourselves to partner effectively with life insurers venturing into this market and with distribution companies lacking specific insurance experience.

In each case, our clients benefit from our extensive knowledge and experience with direct marketing insurance products. The knowledge we have gained from our years of market participation and our sizeable inforce portfolios enable us to provide powerful support in terms of product and benefit design, risk pricing, underwriting and reflexive question sets, and claims management.

Our dedicated team of direct marketing insurance specialists has a proven ability to partner effectively both with life and health insurance providers and with firms that have complementary expertise and capabilities in areas such as advertising, online sales and call centre operations.

We believe direct marketing products, and those sold online in particular, will play an increasingly significant role in the future.

This has led us to gain market-leading expertise in the design and management of robust and competitively priced underwriting-free or underwriting-light products that offer our clients a valuable additional revenue stream and a beneficial source of diversification while providing consumers with direct access to insurance products.