

Enhancing insurance customer experience in Nigeria

As a leading insurance provider in Nigeria, AIICO aims to provide affordable, quality life and general insurance products to Nigerians so they are less vulnerable to unexpected events. Recognising that financial inclusion benefits families, businesses and the economy, the company's goal is to broaden its reach through world-class digital experiences.



Low-income consumers across Africa are particularly vulnerable to financial shocks, for example, unplanned health expenses due to illness or accident, or the death of a family's breadwinner. These unexpected misfortunes, combined with exclusion from financial services such as insurance, can push people back into extreme poverty.

Nigeria is no exception. 34% of Nigerian adults are financially vulnerable, and only 2% are insured⁵. To combat this, a range of useful, affordable, and accessible financial services are needed to meet their needs. Insurance is a key piece of the puzzle, as it provides a safety net for emerging consumers in their most difficult moments and empowers them to take worthwhile risks to improve their lives.

"We have gained deeper insights about our customers, who they are, what they value, and how to measure the value we provide them. The transformation has given rise to a nimbler and more simplified operating model, the creation of best-fit products, digitization of our sales architecture and expanded channels for improved service delivery."

– **BABATUNDE FAJEMIROKUN,**
MANAGING DIRECTOR, AIICO INSURANCE

⁵ UK Government: Nigeria: New Data from EFInA Shows Financial Inclusion Growth

Life and non-life insurance

AIICO, a well-known insurance brand built over decades with a strong agency network, recognised that customer expectations were changing and they would need to sharpen their focus on embedding a customer-centric culture within the company.

The LeapFrog team worked closely with AIICO to undertake wide scale customer journey mapping for both its life insurance and general insurance products to identify customer pain points and operational challenges. A cross-functional team from various departments diligently mapped the journeys and prioritised interventions for process improvements. The pain points uncovered included:

- Agents unable to provide pricing or full product details at the time of sale
- Long and complicated onboarding
- No confirmation of cash or cheque payments
- Cumbersome claims process

The CX initiative

Several initiatives were undertaken in response to the insights collected, including back-end IT changes to improve turnaround times, which ultimately led to an increase in the CX Score. Also, changes to client communications and education through digital channels encouraged customers to move their payments online. Importantly, the process led to an overall shift in company culture to become more customer-centric in all aspects of operations.

Impact

Better service and protection for consumers in Nigeria

Performance

20% increase on payments made through online channels

- + CX Score jumped from 68% to 89%
- + Payments made through online channels increased from 39% to 59%
- + Turnaround time for claims payments reduced from more than 3 days to 24-48 hours