

Forget the agent, soon claim insurance via WhatsApp

You can be in touch with your insurer anytime, anywhere, as companies allow customers to access, update policy information using social media

Indian insurance companies have started to log on to WhatsApp as a convenient and quick means of reaching out to customers. This makes it easy for customers to access policy details, update information and going ahead, may allow lodging claims.

Some companies that have launched services via WhatsApp are Aditya Birla Sun Life Insurance, ICICI Prudential Life and Liberty General Insurance. The reason behind insurance companies choosing to service customers through this platform is understandable, given that there are 200 million active WhatsApp users in India, today.

How insurers are using WhatsApp

Getting insurance policy information via WhatsApp is convenient as customers don't have to exit or toggle between various other apps or any browser. WhatsApp allows insurance companies to be available to their users (customers) anytime, anywhere. This, in turn, offers insurance companies an optimal platform for servicing their customers.

For instance, Liberty General Insurance is currently offering two-wheeler policy renewal service to via WhatsApp. In the near future, the company will launch options for their policyholders to send accident claim vehicle photos or videos via WhatsApp and also to check the claim status on WhatsApp. "This will make the claim process hassle free and fast," says Roopam Asthana, CEO and whole time director, Liberty General Insurance.

For Aditya Birla Sun Life Insurance (ABSLI), basic paperwork can be processed via WhatsApp. ABSLI's customers can use the WhatsApp chat to get their policy and due details, fund value and tax certificates. Customers can also update their profile and get assistance on key policy-related processes like name change, nominee change, payment mode change and to receive claims and revival information, via WhatsApp.

ICICI Prudential Life Insurance also allows customers to access details of their

HOW IT WORKS

If a customer wants to know the fund value of his policy

STEP 1

He would save the company's WhatsApp number and type the request: "I want to know my fund value". WhatsApp will then ask for the customer's policy number.

STEP 2

Once the customer gives the policy number, an OTP will be sent to the customer on his registered mobile number

STEP 3

The customer enters the OTP and gets authenticated. This is done to ensure that the right information is available to the right person

STEP 4

WhatsApp then displays the current fund value of the customer and also gives an option to ask other queries, if any

life insurance policies through WhatsApp. Customers consenting to receive messages on WhatsApp will receive policy certificates, premium receipts and also links to download tax certificates, which will facilitate the filing of IT returns, said Puneet Nanda, deputy managing director, ICICI Prudential Life Insurance.

What more can be done

While WhatsApp as a means of customer service certainly has potential, for the moment it is limited, both in terms of the number of companies offering the service, as well as services being offered. Also, a lot of backend technology and research has to be put in place before the service really takes off.

For Liberty General, any questions beyond policy renewal, claim photos or videos and claim status are not managed via WhatsApp. "In such cases, we ask customers to contact our helpline number," says Asthana. This is the traditional way of customer servicing.

ABSLI is working on adding more features via WhatsApp, such as downloading policy-related documents, upload documents for Know Your Customer (KYC) or income verification, at the time of policy application, and so on.

Safety and confidentiality

Then there is the question of whether customer's details are safe when shared via WhatsApp. "There is no data sharing done and thus confidentiality of information transmitted via WhatsApp is totally secure," says Asthana. Customer's data resides with the insurance company and chats are encrypted by WhatsApp.

"We have direct integration with WhatsApp," explains Nanda. This eliminates the involvement of any third party in sending out communication to customers. All communication to customers is from a WhatsApp verified business account. Again, chat messages are encrypted which ensures the safety of customer information.

WhatsApp versus other methods

Today customers want quick information. This is where

WhatsApp scores as a means of communication. It is quick, with the response time ranging from a few seconds to a maximum of five minutes.

"The WhatsApp channel is very fast, extremely easy to use, very handy for the customer. The platform will be a significant contributor in the increase in the self-service ratio," says Pankaj Razdan, MD & CEO - Aditya Birla Sun Life Insurance.

For example, a customer interacting with the insurance company via its call centre may switch to communicating by emails. "Over a period of time this customer may want to use the WhatsApp platform for accessing information on his/her policy," says Nanda.

"Remember, the WhatsApp platform is active for 24 hours, and thus customers can connect with the company as per their convenience," says Asthana.

