

DESERT FINANCIAL'S (\$8.2 B ASSETS – 417,000 MEMBERS) DIGITAL INSURANCE AGENCY SHATTERS INSURANCE SALES RECORDS

Desert Financial's digital insurance agency shatters insurance sales records by selling home or auto insurance to 52% of members who were quoted.

EAST WINDSOR, CT, UNITED STATES, November 16, 2022 /EINPresswire.com/ -- 52% OF

MEMBERS WHO RECEIVED A QUOTE FOR AUTO OR HOME INSURANCE PURCHASED FROM THE DIGITAL AGENCY



It's a powerful confirmation that a FI can play the critical role of trusted insurance advisor to their customers for insurance purchases that 100% of their customers have to make every year."

Donna Jermer, Insuritas Chief Marketing Officer

Donna Jermer, EVP & CMO at Insuritas noted; "This is a rare accomplishment when over 50% of customers offered auto or home insurance quotes, purchased. It's a powerful confirmation that a credit union or bank can play the critical role of trusted insurance advisor to their customers for insurance purchases that 100% of their customers have to make every year.

Jermer continued that consumers are looking for trusted

platforms to shop and buy insurance. Financial institutions are rapidly emerging as the platform of choice where their customers can shop, compare, buy, and renew the insurance policies they need to protect themselves, their loved ones, and their most important assets.

28% OF MEMBERS WHO BOUGHT AN INSURANCE POLICY ALSO PURCHASED ADDITIONAL POLICIES AT THE SAME TIME

Jermer noted – "This 'cross-sell' result is record breaking." With the help of the Insuritas Digital Agent, Lily, and supported by our live licensed agent team, a record breaking 28% of insurance buyers at Desert Financial Digital Insurance Agency chose to buy multiple policies at the same time. Jermer noted; "This is the highest rate of 'bundling' that we've seen – another affirmation that a digital agency embedded inside a credit union or bank is trusted for ALL of a consumer's insurance needs." Jermer gave credit to the newly launched digital agent Lily, who is often used by the customer to initiate the shopping process.

Jermer noted that Lily is finely tuned to "check in" on customers when they are most likely to be

in-market for insurance by incorporating predictive analytics and first-party customer data such as upcoming expiration dates on insurance policies, loan approval information, and high purchase intent qualifiers.

Ultimately, Lily's use of technology in predicting customer demands aids in driving additional insurance sales and is not just an integral part of Insuritas' growth strategy as an organization, but also provides significant recurring revenue with no balance sheet risk for its core client base of financial institutions nationwide.

Ultimately, partners experienced up to a 144% increase in policy growth when compared to the same time period year-over-year.

Insuritas continues to develop and expand on Lily's capabilities in supporting customers with their insurance coverage needs. With customers embracing the additional interaction touchpoints and engaging with the digital assistant regularly to fulfill their insurance demands, it appears Lily is here to stay.

About Insuritas

Insuritas' mission is to connect people to the insurance products they need through a seamless, transparent shopping experience in which carriers compete to provide them with the right coverage at the right price. Leveraging proprietary data-mining techniques and integrations, Insuritas offers a vast network of solutions to empower partners to operate their own labeled, full-service insurance agency. With Insuritas' data solutions, partners can generate expanded wallet share, increased retention, and recurring non-interest revenue. For more information, visit www.insuritas.com.

Jeffrey Chesky

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