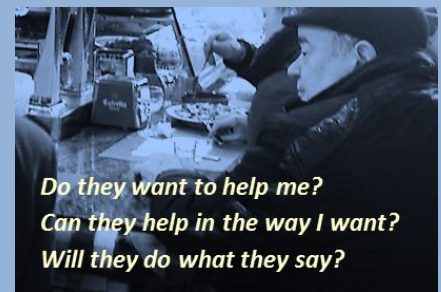


# New research unwraps influential components of trust for insurance brands

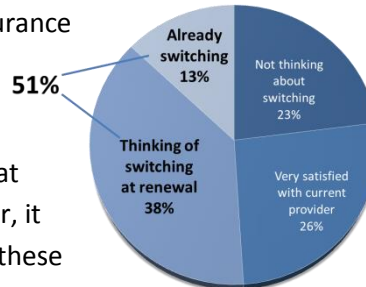
February 2015



## Insurers should look more closely at trust in the customer journey to understand how its different components affect switching behaviour.

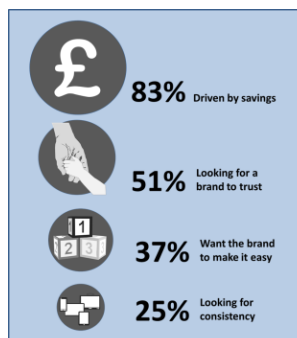
It is recognised that trust plays an important role in how consumers select their provider. But for too long, the market has treated trust as a single concept. Our experience with the industry and new research shows that trust is the result of the customer evaluating distinct components that work together. Understanding the nature and influence of these individual ingredients will help brands to improve the efficiency of their marketing and of the customer journey.

The “Switching Motivations” research we commissioned in December 2014 looked at 520 insurance buyers, their attitudes to insurance brands and switching. It emerged that three key components of trust, BENEVOLENCE, COMPETENCE AND INTEGRITY are evaluated in different ways by customers, “Do they want to help me? Can they help in the way I want? And will they do what they say?” Consumers assess these ingredients across today’s fragmented insurance customer journey to shape their trust in the brand.



Given that more than half of consumers think that they will review their insurance provider this year, it is important to understand how much influence these components of trust have in the brand decision.

The findings show that once cost is acknowledged as the main driver to switch (83%), it is benevolence (51%) that has the highest impact on the customer behaviour. They want to feel that the brand cares about them; whereas the joined-up multi-screen experience (integrity) was only cited by 17% of switchers. In short they worry less about a faster, slicker buying process and would prefer an insurer who can demonstrate that they really care about the customer.



**Kii**  
kii marketing

**Thomas Curwen** is a digital and communications strategist with imagination and a track record of over 25 years improving customer experiences and motivating them to buy, to act and to support. He launched the Euro while at Publicis and recently worked with Grey and Allianz on their global digital marketing strategy, with an emphasis on mobile and the broker channel.

Tel 07714 431 078

[thomas.curwen@kiimarketing.net](mailto:thomas.curwen@kiimarketing.net)



**Comms Savvy**  
Research & Consultancy

**Sue Burden** is a communications and research professional with over 20 years of experience in consumer research, advertising strategy and semiotics (semiotics is the analysis of sub-conscious visual imagery). Sue has worked on numerous insurance and financial clients, including Allianz, American Express, Direct Line, Churchill, Nationwide and Premierline Direct

Tel 07714 235 864

[sueburden@commssavvyresearch.co.uk](mailto:sueburden@commssavvyresearch.co.uk)