

# 2014 Customer Experience Insights

Malaysia Life Insurance Experience



## Customer Experience

**24%** of Malaysian customers cited **good customer experience** as the reason for choosing a life insurance provider

**Only 10%** of customers believe that they are always receiving **consistent good customer experience** across their life insurer's channels.

## Policies & Subscription

**Only 38%**

of customers believe that their life insurance provider lives up to its **sales promise**.

**91%**

of Malaysian customers would **discontinue service** if they are unhappy with the life insurer's rates and fees

**60%**

of customers **would need to reconnect** with their life insurer after making a purchase.



## Interaction & Transactions



**Sales Agent is the main channel** for pre-purchase, purchase and post-purchase

**75%**  
Pre-purchase

**73%**  
Purchase

**77%**  
Post-purchase

**32%** of Malaysian customers believe that their life insurer's **channels are well-integrated**



## New Products & Services

**87%**

of Malaysian customers cited **not getting enough products and service recommendations**

**Only 10%**

of customers find that the recommended **products and services to be extremely relevant**



## Loyalty & Rewards



**50%**

of Malaysian customers **feel unrewarded** for their loyalty and patronage

**55%**

of Malaysian customers **would not recommend** their life insurer to their friends and family members.

### ABOUT FROST & SULLIVAN

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