Keynova Group – Small Commercial Insurance Scorecard Overview

OVERVIEW

Keynova's SMALL COMMERCIAL INSURANCE SCORECARD is a fact-based, customer experience benchmark evaluating the digital capabilities of carriers supporting small business insurance policy types such as BOP (Business Owners Policy), Property, Liability, Workers Compensation, and Commercial Auto insurance. Results enable providers to identify opportunities to deliver a best-in-class digital user experience to small business prospects and customers.

CARRIERS BENCHMARKED

Ten of the largest carriers offering small business insurance in the U.S. are reviewed, including ALLSTATE, CHUBB, GEICO, HISCOX, LIBERTY MUTUAL, NATIONWIDE, PROGRESSIVE, STATE FARM, THE HARTFORD, and TRAVELERS.

APPROACH

Scorecard assessments are based on compiled research, proven best practices, and expert observations of digital capabilities employing:

- Active customer accounts and customer support channels
- Customer acquisition journeys and onboarding
- Secondary research and industry interviews.

SCORING

The SMALL COMMERCIAL INSURANCE SCORECARD uses a weighted matrix of nearly 300 objective criteria grouped and weighted by Category and Task as shown at the right.

RELEASE SCHEDULE
October 2022; Next edition in 2023

CATEGORIES:

Functionality
Core digital capabilities for small business customers and prospects across all acquisition and servicing Tasks

Ease of Use
Elements that enhance usability and efficient access to information and digital actions

Privacy & Security
Customer-facing privacy and security features and information

Support & Access
Customer support elements, including CSR contact options, educational content, FAQs, and overall digital accessibility

TASKS:

Policyholder Acquisition
Policyholder acquisition, including product information, coverage assessment tools, and digital quoting

Account Management
Policyholder access to policy details and history, ID cards and Certificates of Insurance, alerts, and policy changes

Billing & Payments
Policyholder servicing associated with billing and premium payment, including online audit or "pay as you go" options

Claims
Support for claims including reporting, tracking, notifications, and preferred provider network access

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