What is Assurance IQ?
Assurance IQ is an online marketplace for insurance, matching coverage-seeking individuals to insurance carriers with the right policy for them, spanning Life, Health, Auto insurance and others.

What is this project about?
1. Initiating a data-driven cross-selling effort between different lines of insurance
2. Designing a multi-modal approach to first reach out to new customers

1. Cross-selling between Life and Medicare insurance
   a. Selling Life insurance to Medicare customers
      1. We built ML models to identify demographic characteristics of Life customers that are the most likely to buy Life insurance
      2. We applied this characterization to current pool of Medicare shoppers to create a targeted population of shoppers
      3. Experiment confirmed that we had selected the right population, with +300% interest in Life in targeted population
   b. Selling Medicare insurance to Life customers
      1. Individuals turning 65 years old
         - Built Gradient Boosting model to predict interest in Medicare insurance
      2. Individuals potentially eligible to Dual Eligible Special Needs Plans
         - Used advanced analytics to identify characteristics of shoppers likely to be eligible to both Medicare and Medicaid

C. Experiment
   - We conducted an email experiment, landing success and surprises
   - This gave us the information needed to design the second experiment, that will run according to the design below

D. Results and potential impact
   1. Overall, even at our experiment scale, we can estimate that this have a yearly revenue impact of $1M.
   2. This could then be scale within Life and Medicare lines, and across all lines for a far greater impact.
   3. This shows the potential of cross-selling and will be bolstered by the company in the future.

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Other lines of insurance are distinct; few customers have 2+ products. Lines of insurance are distinct; few customers have 2+ products. Customers are aware of the other lines of insurance and have more coverage.

Target Population

Cross-selling between Life and Medicare insurance

A. Shoppers want to call us on their own time
   - Guides Dial and Transfer shoppers to Agents
   - Some Shoppers
   - Goal

B. Select “Med. interest, High SMS intent” shoppers for experimentation
   - Goal: Identify shoppers likely to engage through SMS
   - Data: Customer demographics, Phone type (i.e. Wireless, landline)
   - Analysis: Aggregate model predictions with additional model to identify target population

C. Experiment: Can we recoup revenue with SMS?
   - Experiment: key period
   - Hypothesis
   - Questions to Answer
   - Key performance indicators

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Experiment to run live soon!