

Creating a success on the Internet Pathway

Client:

The retail arm of the Insurance brokerage firm

The Need:

When Finese PR began working with the insurance broker, there was a realization that India was hugely underinsured, so much so that it could even be called a country whose population was not insured. There was inadequate knowledge about the subject and not too many competent players selling insurance besides the Insurance companies who were selling only their products. There was a lot of mis-selling and often wrong promises were being made to people who were getting insured.

Finese PR suggested, as a “Business Strategy”, to the client that the way forward is by increasing their retail presence. Finese PR also said that the client needed to be on the net where they could sell insurance online. The Client set up the most comprehensive website for selling insurance

Problem:

There were two issues: The first was to get people to visit the website. The second and the bigger issue was that when people were not willing to buy insurance anyhow, why would they buy it online?

Solution:

Along with the client, Finese PR tackled the second issue of the problem first. The first part of attracting people to the website and converting them to users was a rather tricky proposition. The company did not want to burn money on spending in advertising and below the line marketing initiatives in the first phase. They wanted an entirely PR led solution to this issue with minimal capital outlay.

Finese PR hit upon a novel strategy i.e. if the company could get people to visit and register while tasting the benefits of being insured, then the company would not only have actual insured registrants but also a customer base which could be used to promote other products. For this an innovative insurance product was needed which could be offered at a minimal cost to every registrant. Also the product had to be such that it garners huge mileage and response.

While we were brainstorming about this, the Jaipur bomb blasts happened and generally reading about the incident one was struck by the general apathy of the system where the kin of the victims were running from pillar to post for claiming compensation. The client discussed this with the agency and said came up with a suggestion that if they could come up with a low cost cover for any such terrorist activity, it could help mitigate some pain of those affected.

There was no such insurance product, the client worked along with a leading national insurer to devise such a policy. The client also took it as their CSR activity in promoting insurance and also as a fight against terrorism and decided to offer the first 100,000 policies free of cost. Finese PR promoted it through web PR and traditional PR tools and there were shortly over 25,000 registrants from across India. Some of the registrants were

from smaller towns, which one had never even heard of, and would probably have imagined to be the last place where one would expect net savvy citizens.

Result:

This exercise resulted in 25,000 new customers for the client in less than 6 months. The media response was overwhelming. Almost every newspaper and TV channel across the country covered it more than once. The brand was valued at close to Rs.100 crore due to the intense activity around the brand and the client is in the process of raising equity funding for the next phase of the project.