



Hitting Home:

How Secure is the Home Contact Center?



Crucial insights for the insurance sector

Customer retention for organizations in the insurance sector can be the difference between a thriving business and a struggling one.

The industry has the highest customer acquisition costs of any industry – in fact it costs seven to nine times more for an insurance agency to attract a new customer than to retain one. And reducing customer defections by as little as 2% per year is equivalent to cutting costs by more than 10%.

Focusing on retention helps insurance companies build long-term relationships with policyholders, increasing the customer lifetime value and creating a loyal customer base, making customer experience a key differentiator and a source of competitive advantage.

Our latest research highlights a crucial aspect of this: consumer security concerns about interacting with insurers that employ work-from-home (WFH) contact center agents.

Security concerns

Over a fifth of consumers (22%) believe it is unacceptable for contact center agents in the insurance sector to handle payment information or personal data while working from home.



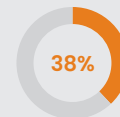
Consumer sentiment

A further 46% demand that insurance companies provide clear evidence of extra security measures in place to be acceptable.

Take Five



68% of customers raise significant concerns about engaging with insurance companies that have contact center agents working at home.



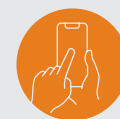
38% of consumers are uncomfortable sharing insurance policy information with a contact center agent working from home.



54% would either walk away or consider walking away from a relationship with an insurance company if it became apparent that a contact center agent working from home was not in a completely secure environment.

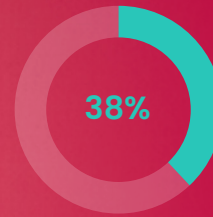


78% want insurance companies to be more open about the security measures in place to protect payment information and personal data.

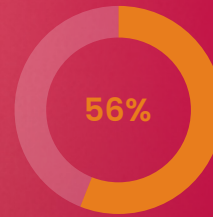


Consumers find the ability to input personal information and payment data using their phone's keypad while on the call with an agent the most reassuring measure.

Data security fears



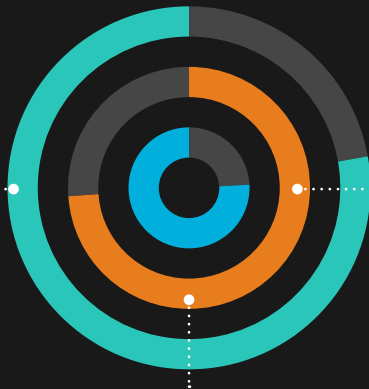
38% of consumers are uncomfortable sharing insurance policy information with a contact center agent working from home.



56% are uncomfortable sharing credit or debit card details.

A wake-up call for insurance companies

With the cost of acquiring customers so high for insurance companies, our research highlights that they cannot afford to ignore consumer concerns. Our research indicates that:



Security protocols:

78% of consumers expect openness about the security protocols protecting their payment and personal data.

Transparency is key:

74% of consumers want insurers to be upfront about employing WFH contact center agents.

Trust through robust measures:

76% of consumers are more likely to engage with insurers that implement and disclose robust data security measures.

Essential steps for insurers

To effectively respond to these consumer demands, insurers must focus on three key areas:

- 1. Transparency & disclosure:** Being honest and open about WFH practices and security measures in place.
- 2. Investment in technology:** Implementing the right technology to enhance data security.
- 3. Reimagining relationships:** Developing a new approach to managing and supporting WFH agents.

Discover how you can safeguard your business by downloading our full report [here](#)

In today's competitive landscape, can you afford not to take these steps?

