

# How recoveriescorp deliver strong customer service to their Insurance Industry Partners

## ► The challenges our Insurance Industry partners face

As Australia's unemployment rate sinks to record lows, the insurance sector is feeling the pinch of our exceptionally tight labour market. A recent report by claims management firm Gallagher Bassett found that attracting and retaining talented employees is the number one challenge cited by Australian insurers.

While finding and keeping skilled workers certainly isn't a difficulty unique to the insurance sector, increasingly unpredictable and extreme weather events mean that providers are regularly dealing with massive spikes in claim volumes. With 1-in-100-year disasters happening much more frequently across the country, staff shortages and a lack of experienced employees are severely impacting customer service delivery.



**Insurance providers breached the General Insurance Code of Practice a record 58,104 times in the 12 months to 30 June 2022 – up 40% on the previous year.**

**Meeting the obligation "we will tell you about the progress of your claim at least every 20 business days" was a significant component of this total, with insurers failing to meet this promise on almost 18,000 occasions.**

This challenging operating landscape is made even more complex by the soaring cost of living, including rocketing insurance premiums. Finder.com reports that 48% of Australians have lowered their living standards to deal with rising costs, and we know that insurance cover is one of the first expenses to be cut from the budget during tough times.

recoveriescorp is partnering with several insurance providers to support them with tailored insource solutions that address many of the pain points the industry is facing. From tackling large and growing claims backlogs to reducing inbound call wait times and making outbound calls to update customers on their claim's status, our insourced workforce has demonstrated success in improving customer service across key metrics.

## ► Solution's tailored to each organisation's challenges

Insource is carefully tailored to meet each organisation's requirements. Whether an insurer needs support with a discrete component of the claims process or end-to-end assistance throughout the claims cycle, recoveriescorp's collaborative approach lets us create bespoke solutions that meet their strategy and priorities. From claims lodgement to assessment, processing, customer liaison and complaints, our customer service specialists have experience working across home, motor and travel insurance.

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Organisations don't want a one-size-fits-all insourcing model. Insurers are seeking tailored solutions that meet their current needs – and that let them respond quickly if a natural disaster or extreme weather event creates a spike in call and claim volumes.

**Nathan Freestun**

Executive General Manager - Insource & BPO  
recoveriescorp

## ► A flexible workforce that can ramp up and down

Insource gives organisations the flexibility to scale their workforce up and down quickly, which makes it an ideal solution for the volatile insurance sector. We've assisted with short-term, high-impact assignments to reduce contact centre queues and average handling time following extreme weather events or seasonal spikes, and are supporting other clients in an ongoing capacity to address claim handling delays and backlogs.

We've seen many of our insurance clients proactively stand up teams to assist with forecast high claim volumes. They're also preparing for the sector's signature uncertainty by putting detailed activation plans in place to be triggered when support is needed rapidly.

**Daniel Greenhoff**

Chief Customer Officer  
recoveriescorp

## ► Experienced customer service staff with specialist skills

With more than three years of experience supporting insurance providers to improve customer service delivery, our Insource workforce has a strong command of all stages of the claims lifecycle. These employees have the knowledge and skillsets to effectively support insurers by meeting their most pressing resourcing challenges. Their expertise is transferrable across the business, so they can be reassigned to different functions as organisational needs change.

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We've had 40 FTE supporting a Tier 1 Insurer since March 2022. During this time, our people have assisted with their motor & home claim lodgment and management process contributing to the overall customer experience. **Our resourcing support, experience and adaptability means that our clients can assign resourcing where its needed the most.**

**Jayne Davis**  
Assistant Operations Manager  
recoveriescorp

## ► No human resource headaches

It's notoriously difficult to recruit and retain quality employees in the current labour market. Organisations that manage recruitment and training internally have told us they're spending more than ever to hire, upskill and keep workers with less experience and fewer skills. With Insource, recoveriescorp takes care of all aspects of recruitment, training, retention and people management, removing this burden from the insurers we support.

Many organisations we're speaking to have reconfigured their training programs to make them shorter and sharper – not just to fill vacancies more quickly, but because a sizeable percentage of new recruits aren't making it through the onboarding program. **Our experience and efficiencies with onboarding mean we can have Insource staff working productively in focused job functions following just two weeks of training.**

**Brooke Lawrence**  
Group Manager – Client Fulfilment  
recoveriescorp

## ► Tenured operators at a competitive price point

While Australia has provided a highly-skilled pool of onshore resources in the past, budget constraints are becoming more common and the current labour market shortage is in full effect. As a result of this, we are starting to see some clients make a shift toward alternative resourcing opportunities, including nearshore customer service solutions such as in Fiji, where our recoveriescorp Insurance Business Unit, consisting of 70 staff members, has an exceptional average tenure of 4 years, providing us with a skilled and specialised resource that we can utilise and leverage to clients' needs.

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We're finding that some clients prefer to self-serve using digital channels like web chat and two-way SMS, which lends itself to a hybrid or offshore model well due to the competitive price point. In addition to cost efficiencies, our offshore teams have much lower attrition rates, less shrinkage and much longer average tenures – our Fijian employees stay in their roles for an average of four years, which compares very favourably with the Australian average of just 22 months.

**Vikram Gohil**  
Head of Operations – Offshore  
recoveriescorp

**Need more information? Talk to us about how we can help your organisation achieve its customer service goals.**

 **Brooke Lawrence**

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