IS2

DIGITAL DISTRIBUTION PLATFORM

ATLAS

A modern digital blueprint for superior customer journeys

Markel Direct & IS2
Case Study

Markel Direct & IS2

Overview

Markel is trusted by over 200,000 customers and has over 25 years' experience of insuring a wide range of SME businesses, professions, social welfare, and charitable organisations.

Through the commitment to hard work and pursuit of excellence, Markel seeks to be a leader in everything it does, and differentiates based on its understanding of customer needs and ability to provide them with quality products and service.

In 2023 Markel partnered with IS2 to deliver a multi-channel API-led digital platform with both retail and affinity white label capability, in order to boost distribution, maximise efficiency and guarantee the delivery of superior customer journeys.

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Improving the customer experience

Markel wanted to rapidly scale its SME book in just 12 months. To do this it needed to improve automation, lower referral rates, increase quote volumes, improve retention, and importantly enhance its customer experience. This would require investment in new digital innovations to power improved distribution, optimise rapid product launch capabilities, and boost efficiency at every stage of the customer journey.

In just six weeks IS2 developed a platform that allowed Markel to activate multiple distribution channels for any product at speed, digitise pricing, and deliver full-cycle customer journeys.

Speaking about the partnership **Rob Rees, Divisional Director, at Markel Direct** commented:

"This partnership has enabled us to offer customers a modern digital approach, identify new opportunities, and rapidly scale our operations."

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A build once approach

IS2 employed a 'build once' approach. This delivered significant cost savings for Markel and a reduced time to market, meaning that it could seize on and maximise new opportunities. The bespoke IS2 x Markel platform delivers:

- An end-to-end API enabling new distribution opportunities and enhancing existing relationships

- An auto-renewal function for improved retention

- An intuitive UX for simple and fast quotations (90 second) and checkout

- Point of sale add-ons and payment options

- Quick-to-launch white label journeys and swift onboarding of new affinity partners

Importantly the platform can be implemented in any context – B2B, B2C, embedded, direct, partners/affiliates/agents, retail, and wholesale. It also includes comprehensive back-office functionality, an underwriting portal, accounting tools, and full lifecycle self-service for customers and partners. A level of sophistication rarely seen, but one that delivers demonstrable results.

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Incredible results

In 2023 Markel Direct achieved incredible results

- 50% growth in affinity partnerships

- 27% increase in policy count

- 80% of all PI policies sold online, illustrating strength of the user experience

- 22% reduction in online referral rates

- A Feefo customer service rating of 4.8/5

- 6% increase in renewal retention

Rob Rees, Divisional Director, Markel Direct

"IS2 are more than a software provider, they are a digital extension of our business."

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