

> Natexis Assurances

Insurance company generates \$1.6 million in additional revenue through targeted direct marketing campaigns

Situation

Natexis Assurances, formerly known as Assurances Banque Populaire, is the insurance division of Groupe Banque Populaire. Natexis Assurances is active in all areas of property and casualty insurance, as well as in life insurance, which includes individual savings life insurance, group savings life insurance, personal protection insurance, and property insurance. The company provides more than 4 million policies to its customers, representing total assets of \$18 billion.

Challenge

Natexis has been spending significant amounts of money on direct mail campaigns that are followed up on by the local branches. The central marketing department defines the campaigns, contacts the individual local branches to determine if they are interested in participating in them, and then executes the campaigns. Since branch participation is discretionary, it is crucial that the marketing department demonstrate that its campaigns generate high-quality responses, so as to justify and reinforce the local branches' investments.

To further increase the quality of its direct marketing campaigns, Natexis Assurances set out to find an application that would allow them easily create, optimize, and then execute targeted marketing campaigns, with a focus on securing high-quality leads for the branches and, ultimately, generating substantially more revenue per campaign.

At a glance

Natexis Assurance, insurance
division of Groupe Banque Populaire
Country: France
Industry: Property and casualty
insurance, life insurance
Assets: \$18 billion

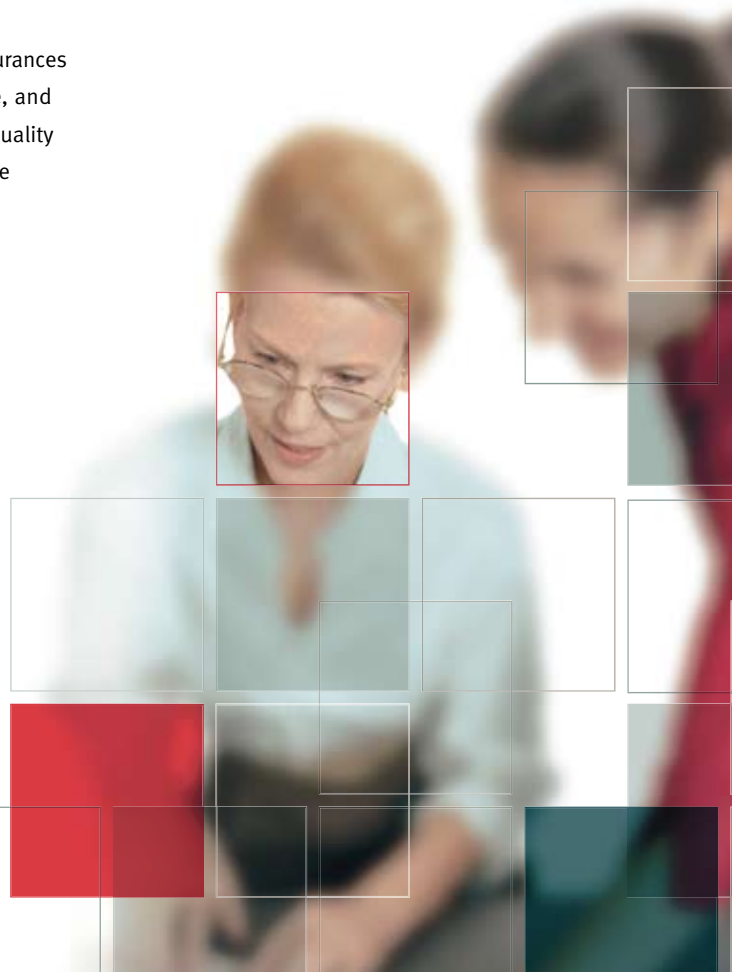
Application

Direct marketing optimization
Cross-selling

Solution used

PASW® Decision Management Services*

* PASW Decision Management Services, formerly called PredictiveMarketing™, is part of SPSS Inc.'s Predictive Analytics Software portfolio.



Solution

After investigating various vendors, Natexis Assurances selected an SPSS Inc. decision management solution. The solution enables Natexis Assurances' marketers to efficiently create and execute their outbound marketing campaigns. Using this solution, they can better understand customer needs and optimize campaign response rates by selecting those customers that will generate the highest value for the company.

Not only did this solution offer the functionality that Natexis Assurances was seeking, but it also fit seamlessly within their existing marketing processes.

Results

- Reduced direct mail volume by 50 percent
- Increased revenue from direct mail campaigns by 200 percent

The decision management solution enables Natexis Assurances to precisely target its best customers for each campaign and provide highly qualified leads to the branch offices for follow up. As a result, direct mail volumes have been reduced by 50 percent while revenues have doubled.

In June 2003, the company implemented a life insurance campaign, which included a direct mailing followed up with phone calls by the local branches. Compared to similar campaigns that were run earlier that year, the size of the campaign was reduced by 46 percent, while the number of policies sold was increased by 55 percent. In addition, since the SPSS Inc. decision management solution selected only those customers who were most likely to make higher investments, actual returns generated by the campaign increased by 109 percent and resulted in \$1.6 million in additional revenue.

A life insurance campaign run earlier in the year also demonstrated the decision management solution's ability to precisely predict the response rate and results of the campaign. The number of policies sold within the group of customers selected by the SPSS Inc. solution proved to be three times higher than that within other groups. On top of that, the average revenue per customer investment was 92 percent higher.

"We are very satisfied with SPSS Inc.'s decision management solution, as it has proven to generate tangible business benefits very quickly," comments Arthur Seck, strategic marketing manager of Natexis Assurances. "The software enables us to execute much more effective marketing campaigns, reduce our sales and marketing costs, and significantly increase the conversion rates we normally achieve. Implementing the SPSS Inc. solution has already delivered substantial additional revenue, and we expect to gain much more in the near future."

The decision management solution puts Natexis Assurances' strategic marketing department in the driver's seat. Now they can control the marketing approach for each client and, at the same time, optimize the cost and return of each campaign on behalf of their branch offices—a positive outcome for each group and for the company overall.



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Strategic Marketing Manager
Natexis Assurances

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