



Case Study: Direct-to-Consumer Car Insurance

EXECUTIVE SUMMARY

Business Objectives

- Replace DocuSign as their e-signature solution provider
- Increase completion rates of online applications and claims
- Avoid extra charges for customer support

The Solution

- Integrated OneSpan Sign with Guidewire PolicyCenter, ClaimsCenter, SmartCOMM, Hyland OnBase, and the carrier's in-house Policy Administration service

The Results

- 23% higher application completion rate in first 30 days compared to DocuSign due to ability to fully white-label the experience
- Fast integration with go-live in 30 days
- Multiple lines of business were moved to OneSpan Sign within a single Professional Services engagement
- Significant cost savings compared to DocuSign

This insurance carrier replaced DocuSign as their electronic signature solution provider to avoid fees and inflated prices, while improving KPIs with a white-labeled experience.

Prior to 2021, this leading Direct-to-Consumer (DTC) auto insurance carrier had relied on the DocuSign electronic signature solution as part of their digital policy application process. When it came time to renew their contract with DocuSign, several elements of the business relationship encouraged the team to make a change. DocuSign came to the table with a contract that included a significant price increase per transaction and continued to charge extra for support services. Worse, DocuSign pushed to lock-in a three-year renewal under these new terms.

But price was not the sole motivator for seeking alternatives. The DocuSign solution did not yield the completion rates they expected. Though the insurance carrier did not understand why, the digital process enabled by DocuSign only yielded a 64% completion rate with inexplicable delays. Customers would take longer than expected to open the email invitations and sign documents. "Why is it so slow?" became a common internal question among the team, and DocuSign could provide no path to improving these issues.

As they soon discovered, the completely customizable and white-labeled experience offered by OneSpan Sign proved to be that path forward.

The Solution

Overcoming the Completion Rate Plateau

As is common in the insurance industry, a new business application is e-signed using an electronic signature platform. To access the policy application and signing experience, this DTC carrier sends an email invitation through the platform. The problem was that DocuSign does not offer their customers an opportunity to fully white-label that experience. The customer receives that email invitation from a DocuSign email server and domain. When entering the signing ceremony, the customer is then greeted by DocuSign's brand and the required insurance forms. At no point before this in the process is the customer introduced to DocuSign or expecting their involvement.

The mysterious delays and disappointing completion rates were a direct result of the disconnect in branding. Even though the email address was from the DTC carrier, it was being sent via the DocuSign domain, which caused some of the email invitations to be filtered into customers' spam folders. This also left customers open to phishing attempts in a scam known as "brandjacking" where scammers leverage specific brands like DocuSign to entice customers into opening email invitations. Growing awareness of these deceitful tactics increasingly dissuades customers from trusting emails from third-party brands.

Sophos cited in their 2021 report that 70% of organizations have seen increased phishing attempts since the pandemic began.¹ In that climate, it is no surprise that customer skepticism is high and a custom-branded experience is all the more important.

"We didn't realize the impact our DocuSign implementation had on the completion rate, until we implemented OneSpan Sign."

CUSTOMER EXPERIENCE DIRECTOR

22.7%

increase in completions in the first 30 days

After learning the full extent of OneSpan Sign's white-labeling capabilities and seeing a proof of concept, the auto insurance carrier committed to OneSpan Sign as their new provider.

Integrations with Guidewire, Hyland, and Smart Communications

OneSpan further differentiated itself from DocuSign and other electronic signature providers through its ease of integration and exceptional support services. The carrier's technical team found OneSpan support to be very responsive and engaged. Whenever the team encountered technical roadblocks, they were able to set up a session within 24 hours and overcome the challenges presented. In addition, they found significant value in the online resources and documentation in the OneSpan Community.

When building the proof of concept for each e-signature provider being evaluated, they found that **OneSpan Sign** was the fastest to build. The OneSpan Sign service was set up in under a day. This confirmed to the team that OneSpan Sign would deliver the easiest integration process.

They integrated OneSpan Sign into two of their processes: customer policy applications and claims. Policy applications rely on a flow of multiple applications, including Guidewire PolicyCenter, SmartCOMM, Hyland OnBase, and their own custom implementation directly to OneSpan Sign. Claims meanwhile leveraged Guidewire ClaimCenter and an integration with OneSpan Sign through SmartCOMM. A dedicated team of three developers was assigned to the policy application process while a team of two worked on the claims process. Though the teams began their development at different times, each process required two to three weeks to complete the integration and QA the new signature process using OneSpan Sign.

As a result of keeping the same digital workflow for policy applications, the carrier only had to swap out the DocuSign API calls within their custom, in-house application, keeping the replacement process to a minimum.



The Results

When the carrier went live with OneSpan Sign in May 2021, they saw an immediate 22.7% increase in completions in the first 30 days for insurance policy applications. The most significant difference was the fully branded white-labeled experience. From beginning to end, the customer now interacts only with the carrier's brand. The email invitation comes from the insurance company's email server and domain, and links to the signing experience hosted within their platform. Emails stay out of the spam folder and customers feel confident they are interacting with the legitimate business.

Beyond improved completion rates, they were pleased to find that OneSpan Sign was "less than half the price of DocuSign". The "Premium Support" offered by DocuSign counted for 17% of the total contract alone. With OneSpan, this service is complimentary.

With several months of data now available from the OneSpan Sign implementation, the auto insurer has both overcome the DocuSign completion rate plateau and reduced costs in the department along the way.

ENDNOTES

- 1 Sophos Phishing Insights 2021: <https://secure2.sophos.com/en-us/security-news-trends/whitepapers/gated-wp/phishing-insights-2021.aspx>

About OneSpan

OneSpan helps protect the world from digital fraud by establishing trust in people's identities, the devices they use and the transactions they execute. We make digital banking accessible, secure, easy and valuable. OneSpan's Trusted Identity platform and security solutions significantly reduce digital transaction fraud and enable regulatory compliance for more than half of the 100 largest global banks and thousands more banks around the world. Whether automating agreements, detecting fraud or securing financial transactions, OneSpan helps reduce costs and accelerate customer acquisition while improving the user experience.

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