

LEADING INSURER ANTICIPATING CUSTOMERS' PURCHASING BEHAVIOR



GOAL



Anticipate which financial product the customer will likely purchase next and recommend the right product in the right channel at the right time to increase customer satisfaction and retention.

SOLUTION



Move away from constraining rules and models to a more personalized and dynamic approach - learning about each individual customer's unique product preferences and purchase history.

The Saffron Cognitive Solution ingested data for a sample size of customers over a five-year period across the entire product offering and learned about each product down to the SKU as well as individual customer behavior.



370K

representative customer sample size (out of ten million)



2009-2013

used five years of data to anticipate 2014 outcomes



721

product offerings

RESULTS



Out of a random sampling of 155 financial products, the Saffron Cognitive Solution demonstrated a high level of accuracy when compared to random selection of products - more than doubling when going from 2 data sources to 3.



5.6%

Random Selection

41%

SAFFRON
COGNITIVE
SOLUTIONS

Member Attributes (MA)
+ Product Portfolio (PP)
(2 data sources)

84%
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SOLUTIONS

Member Attributes +
Product Portfolio +
Business Process History/
Member Activity Across
Channels (3 data sources)