



LAVVI

CASE STUDY

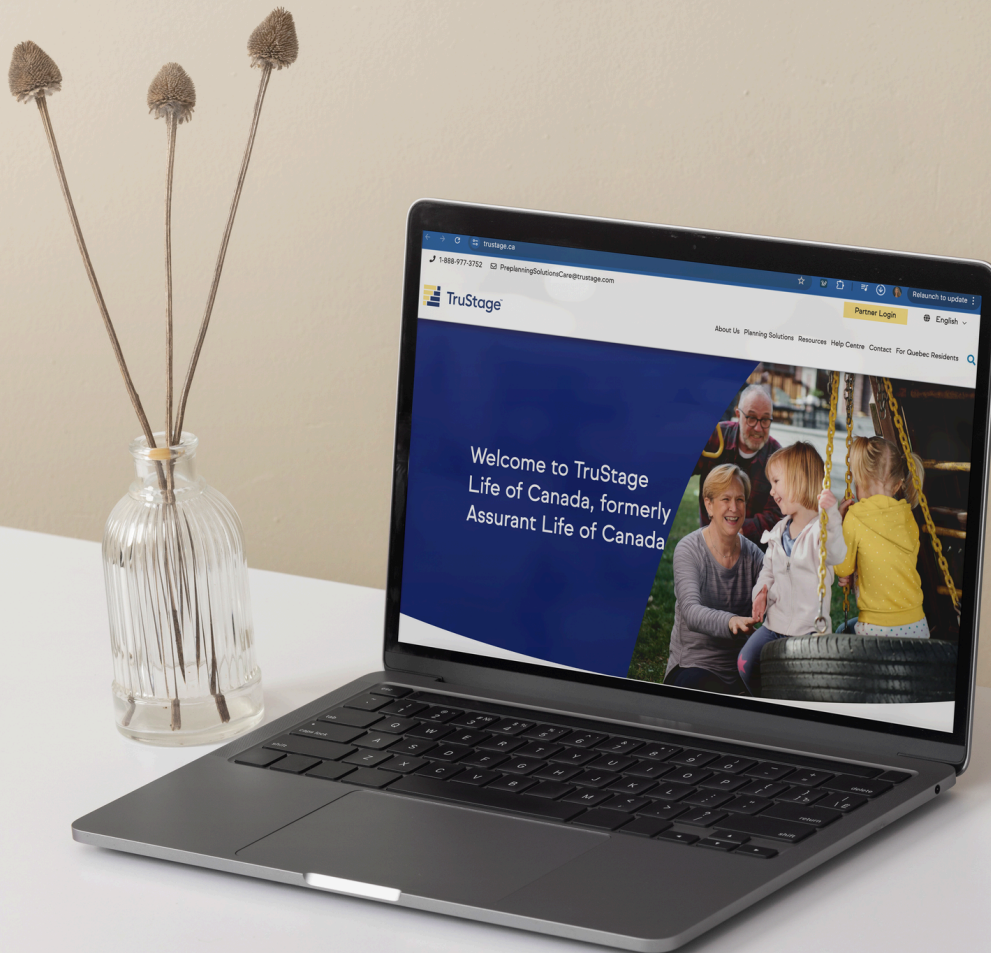
Growing Final
Expense Revenue
Through Online
Sales: The Success
Story of TruStage

Introduction

In this case study, we will explore the inspiring journey of TruStage and their experience using Lavvi's distribution platform to reach more consumers online and create new distributor partnership opportunities with final expense funeral insurance.

TruStage wanted to re-imagine the way consumers bought final expense coverage for pre-planning a funeral. They wanted to meet consumers where they wanted to buy (or help their distributors meet consumers where they wanted to buy) – whether online from the comfort of their own home, or in-person through TruStage's ongoing funeral home partners. This case study will demonstrate how

TruStage leveraged Lavvi's online platform to enhance their consumer experience and drive more policies placed.



TruStage's Distribution Strategy

While many consumers are happy to buy final expense insurance through a traditional funeral home, TruStage knew there was an opportunity to also meet the needs of underserved market segments of consumers seeking alternatives. This represented an opportunity for TruStage to not only expand buying options for consumers, but to also provide current distributors with distribution options to offer TruStage products. TruStage also knew they had an opportunity to expand partnerships with nontraditional distributors.

CHALLENGES TRUSTAGE WAS FACING INCLUDED:

➤ **Needing to reach consumers who preferred to shop for coverage from home**

Consumer buying habits have evolved over time, with many customer segments preferring to self-educate and buy funeral insurance from the comfort of their own home. TruStage wanted a way to reach them and improve their buying experience and access to coverage.

➤ **Enabling current distributors with technology to sell TruStage products**

Existing TruStage distribution partners, like funeral homes, were also seeking ways to modernize the consumer buying experience. TruStage wanted to offer them digital solutions that enabled them to sell policies more effectively while sitting with the consumer, and with less manual errors that might delay policies placed.

➤ **Finding ways to expand partnerships with non-traditional distributors**

TruStage identified an opportunity to improve their consumer reach to new market segments through non-traditional distribution partnerships, such as managing general agents (MGAs). To facilitate these partnerships, TruStage needed technology that could integrate their product offerings into alternative distribution processes.

The Solution

Leveraging Lavvi's online distribution platform, TruStage was able to offer consumers an online checkout solution to buy from home or onsite at the funeral home, as well as the functionality to allow customer to apply online through their distribution partners. The platform enabled this mix of distribution channels, expanding their reach and sales revenue significantly.

TruStage's Outcome

Leveraging Lavvi's online distribution platform to facilitate their partnership strategy with new distributors, enabled TruStage and their distribution partners to achieve:

➤ Access to Non-Traditional Distributor Partnerships

Because of the distribution platform's API-driven functionality, TruStage was able to integrate software that facilitated online partnership with not only traditional funeral home partners, but also to expand their market reach through new distributor partnerships like with the Managing General Agent (MGA) Experior. These new partnership opportunities mean new revenue stream opportunities for TruStage as well as their distribution partners.

➤ More Satisfied Distributors

The ability to offer their traditional distributors, funeral homes, an online distribution platform improved their partner's ability to serve their customer needs. TruStage's funeral home partners were able to offer more sophisticated and compliant sales process that improved their brand experience.

➤ Happier Consumers and Increased Revenue Growth

As a result of these partnerships made possible through technology integration, TruStage was able to access new markets, translating to an impressive 200% Year-over-Year (YoY) increase in online final expense insurance sales through online distribution methods. The platform also allowed TruStage to offer consumers more flexible payment options, rather than solely a 1-time lump payment.

Conclusion

TruStage's admirable mission to enhance the consumer buying experience, as well as improve their partnership relations, was made possible using Lavvi's online distribution platform. The results are a compelling success story that carries inspiring insights for other similar insurers in the North American life insurance industry.

In an era where digital transformation can often be a buzzword with minimal tangible results, TruStage's journey stands out as a practical application of technology to solve real-world challenges. By placing the consumer and the distributor experience at the center of their strategy, they've demonstrated the pivotal importance of adapting to a changing market landscape.

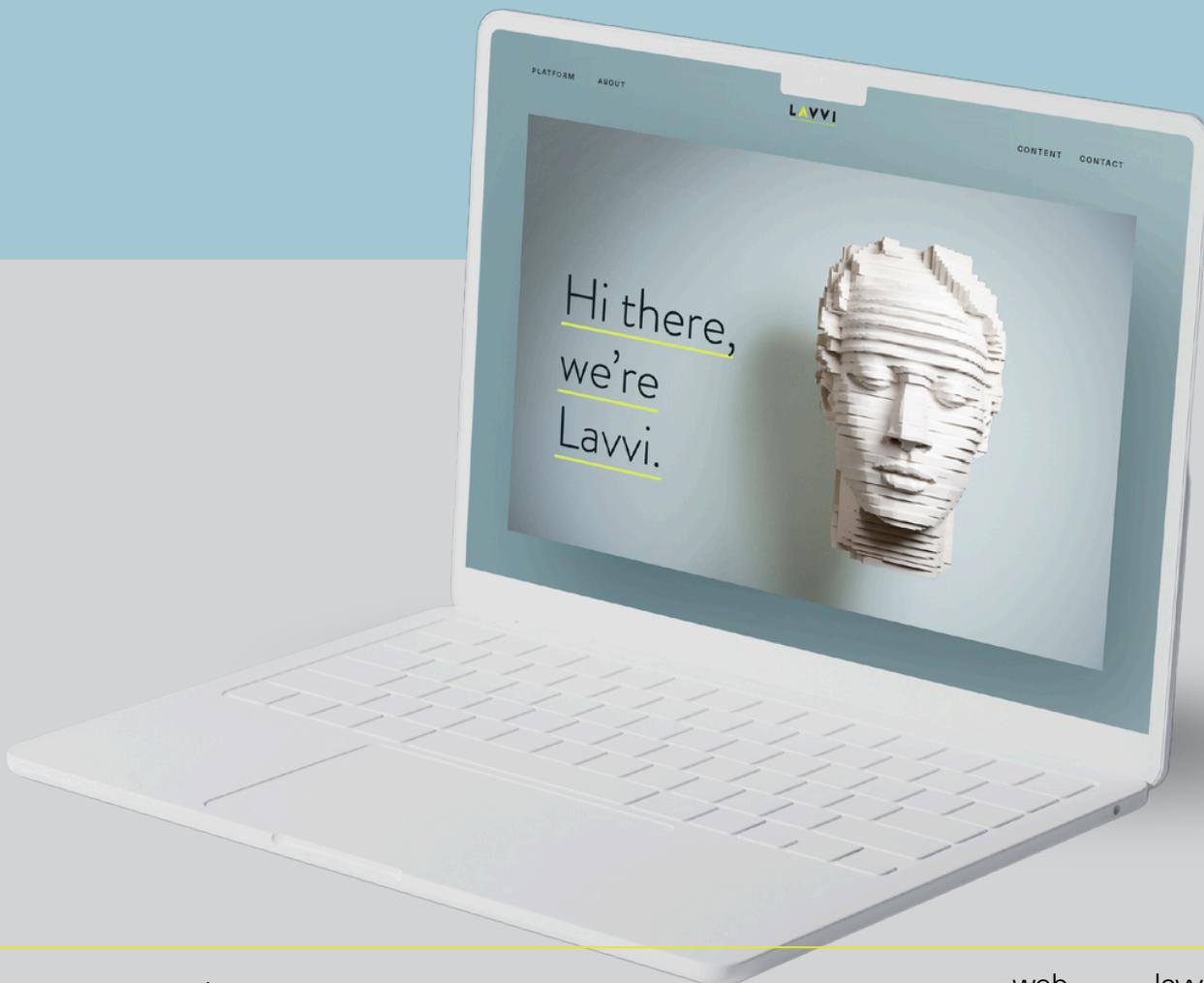


About Lavvi

For over 17 years, life insurance companies have trusted Lavvi to deliver software and strategies that increase their online distribution reach and ultimately safeguard more lives. Our fully configurable API-driven digital platform offers an all-in-one distribution solution for all channels, whether advisor facing, consumer facing, or a hybrid.

Lavvi's purpose is to increase access and remove barriers to financial security, so everyone can be protected during times of crisis. Our mission is to deliver insurance distribution solutions that empower families and amplify insurers.

We care about our social impact, and our vision is one of financial security for all.



Thank You,

Merci
