

# DENALI ALASKAN INSURANCE AGENCY BUILDS SUCCESS WITH CONSISTENCY AND INNOVATION

Making the decision to move from in-house agents to agents based out of state can mean risking member relationships, especially in a market as individualized as Alaska itself. Denali Alaskan Insurance (DAI), however, saw the move as an opportunity to grow their business while actually improving their member experience.

According to Mike Gordon, President of Denali Alaskan Insurance, a wholly owned subsidiary of Denali Alaskan Federal Credit Union, Insuritas presented a unique opportunity to grow their personal lines business – something DAI had been unable to achieve over the last decade. Two years later, DAI's 12 month trailing revenues are up 22% and growing quickly.

“Subsequent to partnering with Insuritas, DAI started out re-writing a lot of renewing policies, but once they passed the six-month mark they began to hit their stride writing new policies to members who were brand new to the agency,” says Scott Strickland, Executive Vice President of Client Development at Insuritas.

## BRIDGING THE GAP BETWEEN AGENTS AND CUSTOMERS

Still, out-of-state agents presented some concerns for the Alaskan agency, specifically whether members needed face-to-face interaction with their agent. “Some customers would come in and visit with an agent, up to 2 to 3 times a year. The problem with that is the relationship often loses money,” says Mike.

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Mike knows that you can't be everything to everyone. “We lost some business because they wanted that hands-on, face-to-face experience, but the net impact of our transition to Insuritas was hugely positive – for both DAI and the membership.”

Much of that lift came from members who were excited to learn they could access insurance from the comfort of

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their living room or the ease of their own desk, rather than being forced to visit a branch and sit down with an agent. Mike believes that in order to compete with giants such as Geico and State Farm, an agency has to be able to provide this.

Now in their second year on the Insuritas platform, Denali is seeing significant growth, much of which can be attributed to their consistent member engagement.

“Denali has submitted a very steady stream of leads. In the last year, DAI – powered by Insuritas – has insured 44.47% of the members who shopped with the agency. That’s incredible and nearly 3 times the benchmark for other agencies,” says Strickland. “Denali is consistently bringing members with a strong affinity with the credit union to our door and through our strong carrier partnerships with companies like Safeco, Progressive, and Umairlik, we are converting those leads into sold policies and strengthening the credit union – member relationship.”

## KEYS TO GROWTH

In addition to consistent leads, Denali has been extremely innovative in how they reach consumers. One such method is leveraging hotlines from car dealer relationships to bring consumers to the insurance agency while still sitting in the dealership. Denali has also leveraged Insuritas’ award-winning SmartCART Technology™ to offer their members additional insurance and protection with products like identity theft coverage. SmartCART Technology™ is a far more effective and efficient approach than the traditional direct mail model, where a third party controls the member experience.

Denali also pays close attention to policy expiration dates in order to reach individual members at their time of need, or as Mike calls it, “the sweet spot.” “It is critically important to get prospects’ attention at the time of renewal,” adding that “no one looks at their policy until then.” By collecting and tracking all mortgage closing dates, Denali is able to reach members when they are most likely to be interested.

“Denali is embracing the use of a proprietary process to market to consumers at their precise moment of interest, leveraging Insuritas’ NAFCU Services Innovation Award-winning InsureNOW platform,” says Strickland.

## **PAYING ATTENTION TO THE NEEDS OF A UNIQUE MARKET**

Alaska is an extremely specialized market, one which can be difficult for out-of-state agents to understand.

Mike says that agents lose credibility they lack an understanding of Alaskan culture and mispronounce locations, but that Insuritas was able to address this quickly. “Insuritas took the extra step to learn Alaskan culture to better deal with our members and they’ve done a great job,” he says.

Even within Alaska, markets vary drastically in culture and need, but Denali has worked to make its agency accessible to all of its members. One such way is by providing a local phone number for each market.

Denali also works closely with carriers who understand the specialty markets, such as communities off the road

system or with poor fire protection. “Umialik is born and raised in Alaska, and designed originally to write for rural communities,” says Mike. “This partnership is essential.”

## **MAINTAINING GROWTH**

Of course, Denali and Insuritas are looking towards sustained growth for the agency.

“We see additional opportunities in mortgage loan transactions through LoanINSURE™, as well as further integrating the agency into the credit union website to target members who bank with Denali online” says Strickland.

Through implementing new initiatives and enhancing what’s currently in place, Insuritas looks to continue Denali Alaskan’s growth and success.