

Selling in *Uncertain Times*

We're always looking for new ways to help our brokers succeed. So, we recently commissioned a global survey with businesses and consumers, to understand their main concerns and needs in today's challenging market conditions.

We're now sharing insights from that survey with you, which we hope are helpful during your upcoming sales negotiations.

Key headlines

98% of Hong Kong businesses and consumers are more price-sensitive about buying insurance than they were two years ago, and 98% of business decision-makers are thinking more carefully about where they invest their money.

But the good news is, 97% said they'd be willing to pay more for insurance if the net value they received was greater than the premium they pay — and the claims were handled quickly and with little effort on their part. What's more, 94% of respondents were confident that an insurance agent/broker could help them during these uncertain times.

Seeing from your clients' perspective

98% of businesses and consumers said they wanted their broker to empathize with them and see the world from their point of view. Your clients may share the concerns uncovered in our survey, so these topics could act as useful conversation starters, and inform product suggestions — which 98% of businesses said they wanted to hear about from their agent/broker in times of crisis.

Top concerns

| Businesses | Consumers | | |
|---------------------------------|-----------|---------------------------|-----|
| Pandemic-related concerns | 43% | Economic uncertainty | 49% |
| Business stability | | | |
| <i>Joint first top concerns</i> | | | |
| Operational efficiency | 39% | Health concerns | 44% |
| Pandemic-related concerns | 37% | Pandemic-related concerns | 39% |

We're here to help you succeed

Explore the global survey results and discover value-added selling techniques to reinforce your approach — thanks to our partnership with selling expert Paul Reilly, author of the books *Value-Added Selling* and *Selling Through Tough Times*.

Explore more resources and download our global report at
chubb.com/sellinginuncertaintimes/hk

In Hong Kong,
we surveyed...

150
decision-makers
in small- to mid-sized businesses

100
consumers

Globally, we
surveyed...

2,250
decision makers
in small-to mid-sized businesses

1,000
consumers

15
countries

How to offer reassurance *during uncertain times*

Be aware of price-sensitivity

98% of respondents said that they would want their agent/broker to find the cheapest option or alternative during a crisis. Seek to better understand the pressures your clients may face and empathize with their situations.

Be proactive when suggesting solutions

98% of respondents said they'd pay more for insurance if their broker proactively assessed their level of vulnerability and recommended how to avoid losses. And a further 97% of business decision-makers said they'd want their agent/broker to give them advice on how to protect themselves before any potential crises happen.

Make it personal

98% of respondents said they want their agent/broker to offer them personalized products and services that suit their needs during a crisis. So, always highlight how you've aligned your solution with their needs when you present to clients.

Looking forward

95%

of business decision-makers said they prefer to spend money on necessities.
Present your solutions as necessities by demonstrating how they match your clients' unique business goals — and how the net value received outweighs the premiums paid.

57%

of business decision-makers cited flexible working environments and remote working as a key driver when considering purchasing insurance.
Show them how your solutions are uniquely positioned to take on these new challenges.

92%

respondents were open to speaking with advisors to help reduce uncertainty.
Be the expert voice they want to hear and demonstrate your value by offering them protection and security with your solutions.

Top 3

benefits to work with a broker are knowledge and reliability (50%), good communication (50%) and trustworthiness (44%).
Live up to your clients' expectations by sharing your knowledge, maintaining high standards and communicating clearly and often.

Explore more resources and download our global report at chubb.com/sellinginuncertaintimes/hk

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