

Selling in *Uncertain Times*

We're always looking for new ways to help our agents and brokers succeed. So, we recently commissioned a global survey of 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 will be helpful during your upcoming sales negotiations.

Key headlines

95% of Malaysian businesses and consumers are more likely to be price-sensitive about buying insurance than they were two years ago. As a result, selling to them is now more challenging. 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, while 98% would feel the same way if claims were handled quickly and with little effort on their part. What's more, 96% of businesses were confident that an insurance agent/broker could help them during these uncertain times.

Seeing from your clients' perspective

95% of respondents said they wanted their agent or 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.

Top concerns

Businesses		Consumers	
Business stability	41%	Pandemic-related concerns	52%
Economic uncertainty			
Employee health/safety			
<i>Joint first top concerns</i>			
Pandemic-related concerns	37%	Health concerns	48%
Operational efficiency			
<i>Joint second top concerns</i>			
Cash flow	35%	Cost of living	47%

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/my

Turn over for further valuable insights

In Malaysia, 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 reinsurance *during uncertain times*



Be aware of price-sensitivity

86% 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

96% of respondents said they'd pay more for insurance if their broker *proactively* assessed their level of vulnerability and recommended how best to avoid losses.

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

96%

of business decision-makers said they prefer to spend money only 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.

74%

of respondents said they remember their agent/broker's name without checking their phone or email.

Don't be one of the forgotten names. Keep demonstrating your value to stay top of mind.

94%

of respondents said that financial stability of the insurer was important or very important when buying or considering insurance products.

During upcoming consultations, remind your clients of the longevity of your insurer – and highlight some of their positive financial ratings.

98%

of 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.

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