

Selling in *Uncertain Times*

We're always looking for new ways to help our 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.

Key headlines

94% of businesses and 77% of consumers are more likely to be price-sensitive about buying insurance than they were two years ago, and almost all business decision-makers (99%) are thinking more carefully about where they invest their money. As a result, selling to both groups is now more challenging.

But the good news is, 96% said they'd be willing to pay more for insurance if the net value they received was greater than the premium they pay, while 97% would feel the same way if claims were handled quickly and with little effort on their part.

What's more, 92% were confident that an insurance broker could help them during these uncertain times.

Top concerns

Businesses		Consumers	
Business stability	45%	Health concerns	53%
Operational efficiency	38%	Pandemic-related concerns	51%
Supply chain disruption and increasing transportation cost	38%	Economic uncertainty	50%
Financial concerns	35%		
Cash flow	35%		

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/uk

In the UK, 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



Consider the clients' budgets

88% of respondents said that they would want their broker to find the cheapest option or alternative during a crisis. Seek to better understand the pressures your clients may face and empathise with their situations.

Be proactive when suggesting solutions

93% 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 99% of business decision-makers said they'd want their 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 broker to offer them personalised 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.

Seeing from your clients' perspective

96% of respondents said they wanted their broker to empathise with them and see the world from their point of view. 98% of businesses said they wanted to hear about from their broker in times of crisis.

Looking forward

90%

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

Present your solutions as a necessity by showing your clients how they match their unique business goals, or fill gaps in their current coverage.

97%

of respondents place more importance on the quality of their coverage than two years ago.

During upcoming consultations, reinforce to your clients how the solution you provide meets their high standards.

81%

of respondents said they remember their 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.

92%

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.

Explore more resources and download our four global reports at chubb.com/sellinginuncertaintimes/uk

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